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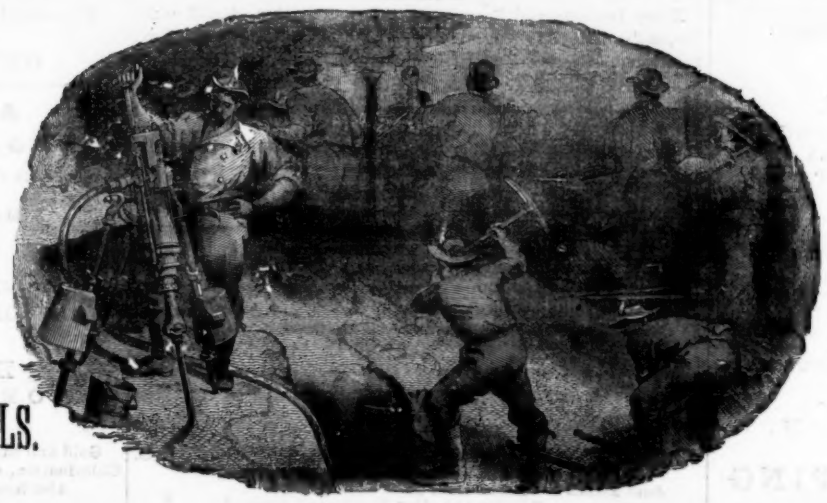

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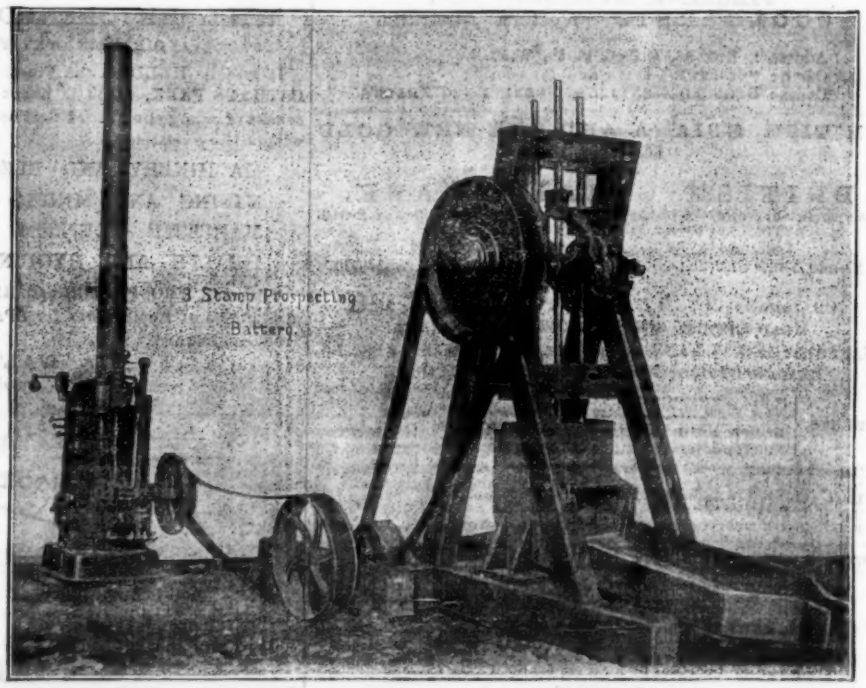

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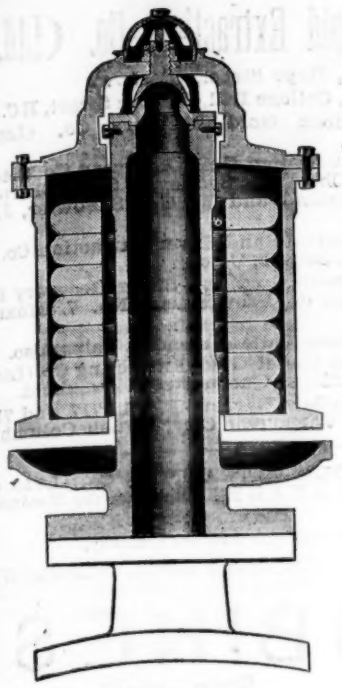

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FIG. 20.

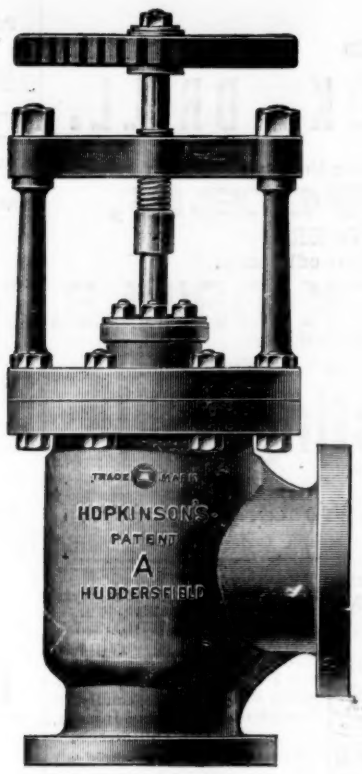

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FIG. 100.

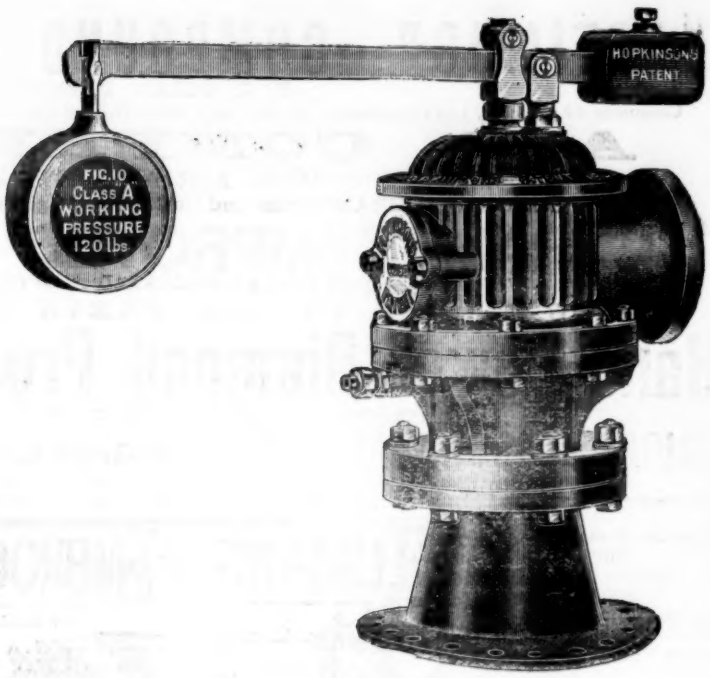

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FIG. 10.

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FIG. 401.

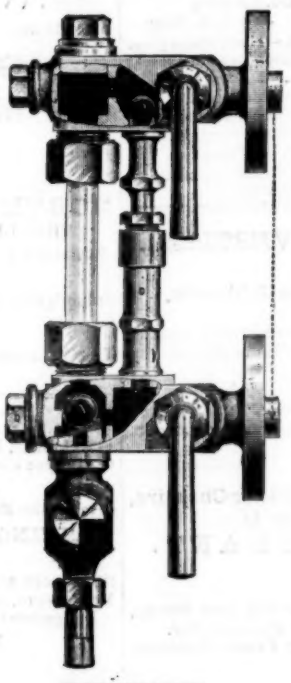

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FIG. 644.

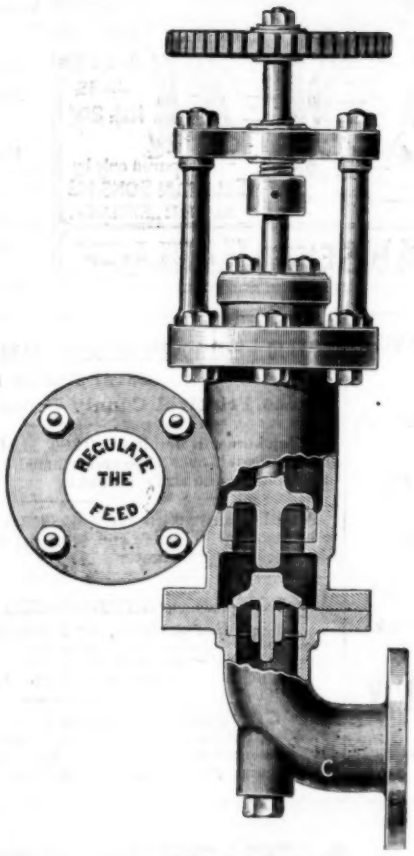

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FIG. 132.

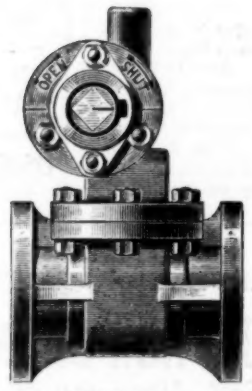
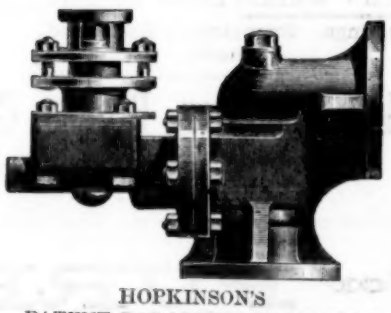


FIG. 254.



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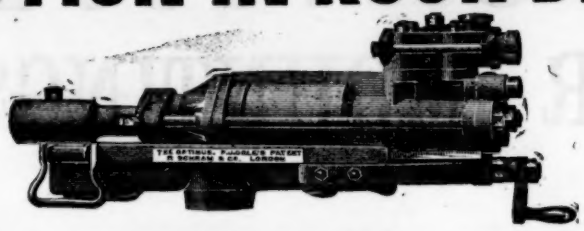

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Consumes 40 per cent. less Compressed Air than any other Drill at the same time giving the most effectual results.

AIR COMPRESSORS,

WITH COMPOUND AIR AND STEAM CYLINDERS,

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SUPPLIED TO THE INDIAN, COLONIAL, AND OTHER GOVERNMENTS.

2500 IN USE IN ALL PARTS OF THE WORLD.

Hand-Power Diamond Prospecting Drills.

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From His Grace the Duke of Rutland.
Belvoir, Grantham,
December 1st, 1879.

Sirs,—Elliman's Royal Embrocation is used in my stables; I think it very useful.

RUTLAND.

Master of the Belvoir Hounds.

—o—

From the Earl of Harrington.
January 9th, 1889.

Sirs,—Elliman's Royal Embrocation is used in my stables, and I consider it the best that I can obtain. HARRINGTON.

Master of the South Wilts Hounds.

—o—

From Major M. J. Balfe,
South Park.
June 16th, 1892.

Sirs,—Elliman's Royal Embrocation is used in my stables, and I can highly recommend it.

M. J. BALFE.

Master of the Roscommon County Staghounds.

ELLIMAN'S ROYAL EMBROCATION

USING ELLIMAN'S EASIER HAULAGE

From Lord Haddington, Tyningham, Prestonkirk. N.B.
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HADDINGTON.

Master of the Berwickshire Hounds.

—o—

From R. Burdon Sanderson, Esq., Warren House, Belford.
July 10th, 1892.

Sirs,—Elliman's Royal Embrocation is used in my stables, and I consider it very useful.

R. BURDON SANDERSON.

Master of Percy Foxhounds.

—o—

From Wm. J. Buckley, Esq., Penyfai, Llanelly.
July 16th, 1892.

Dear Sirs,—I have much pleasure in recommending your Royal Embrocation. I always keep a stock in my stables and kennels. My farm bailiff has also found it of much value among my herd.

WM. J. BUCKLEY.

Master of Carmarthenshire Foxhounds.

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Australia—The Australian Gold Recovery Co. (Ltd.), 8, Post Office Chambers, Sydney, N.S.W., Charters Towers, Queensland, and Mr. Geo. S. Fowler, J.P., Adelaide.
United States—The Gold and Silver Extraction Co. of America (Ltd.), Denver, Colo.
Mexico—The Mexican Gold and Silver Recovery Co. (Ltd.), 2a, Calle de Providencia, No. 7, Mexico City, Mexico.
Chili—Mr. Wm. Jones, Calle Almendro, Valparaiso.
New Zealand—The Cassel Gold Extracting Co. (Ltd.), 6, Herald Buildings, Queen Street, Auckland.
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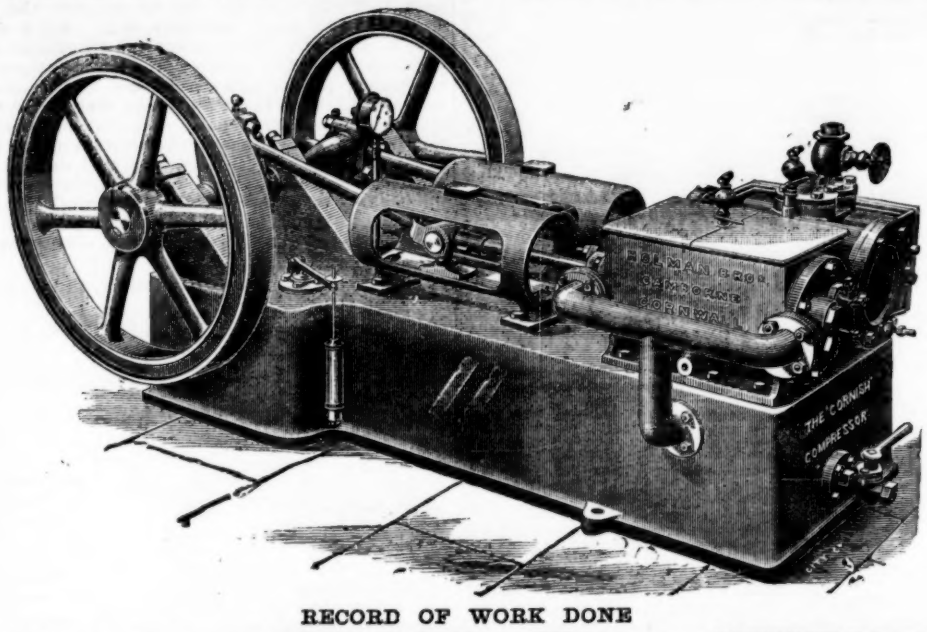

RECORD OF WORK DONE

At Botallack Mine, St. Just, Cornwall, **TWELVE MEN** with **TWO** new Patent **CORNISH ROCK DRILLS** drove, sunk, and rose **288 FATHOMS** in **12 MONTHS**, equal to five times the Speed of Hand Labour

At Wheal Grenville Mine, Camborne, Cornwall, **SIX MEN** with **TWO** new Patent **CORNISH ROCK DRILLS** started from the **150 FATHOMS** level and put up in **EIGHT MONTHS** a **11 FEET** by **5 FEET PERPENDICULAR RISE 46 FATHOMS 5 FEET 6 INCHES**, and about midway drove **1 FATHOM 5 FT.** No communication of any kind was effected until holing to the Shaft brought down from surface.

Estimates for ROCK BORING PLANT and GENERAL MINING MACHINERY on Application.

London Offices: 7 and 9, LEADENHALL BUILDINGS, E.C.

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ELECTRIC LIGHT & TRANSMISSION OF POWER PLANTS

Jeffrey Machines for Undercutting Coal,

WORKED EITHER BY ELECTRICITY OR COMPRESSED AIR.

OVER 500 IN USE.

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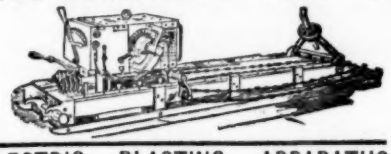

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HIGH OR LOW TENSION SYSTEMS.

REVISED CATALOGUE UPON APPLICATION.

SEC. A. MATHEMATICAL, MINING INSTRUMENTS, MINERS' LAMPS, &c
SEC, B. ELECTRICAL PLANTS AND FITTINGS.

SAFETY FUSES

(NON-ELECTRIC).

SAMPLES AND PRICES UPON APPLICATION

A. B. C. Cable Code, 4th Edition.

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ONLY RECORD OF MINING, FINANCIAL, and ENGINEERING PROGRESS IN THE SOUTHERN HEMISPHERE.

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Subscription, 30s. per annum (payable in advance).

Dr. E. D. PETERS, Jun. says:—"*The Mining Standard* is the best Mining Journal in the World, save one."

THE AUSTRALIAN MINING STANDARD COMPANY, LIMITED.
Printers and Publishers,
SYDNEY AND MELBOURNE.

AWARDS: CRYSTAL PALACE, 1890; TASMANIA, 1891; KIMBERLEY, 1892.

CONCENTRATION.

The Clarkson-Stanfield Concentrator (Limited).

In the **CLARKSON-STANFIELD** process of Concentrating Refractory and Complex Ores no water is required; dust is reduced to a minimum; the loss of Mineral through water-borne Slimes is obviated.

OUTPUT ½ TO 2 TONS PER HOUR, ACCORDING TO SIZE OF MACHINE.

CONCENTRATOR TO BE SEEN IN OPERATION AT THE COMPANY'S ONLY ADDRESS

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The Machine is superior to Sieves for Sizing Homogeneous Substances, such as Emery, Sand, and Powders, and may be used to great advantage in the preparation of Ochre.

N.B.—The owners of the Carndochan Mine, near Bala, North Wales, will, by arrangement, show their CLARKSON-STANFIELD plant working on a Refractory Low Grade Gold Ore.

NEW PATENTS.

LIST of APPLICATIONS for New Patents relating to Mining Metallurgical, Engineering, Railway and kindred matters, specially compiled from official sources for the "Mining Journal" by Messrs. Rayner and Company, Patent Agents, 37, Chancery Lane, London, W.C., who will forward all information regarding them free on application.

17684 Otto Abraham and Hermann Meisel, 27, Karlstrasse, Berlin.—Improvements in or connected with steam engines.—September 23.

17707 Nathan Gold, Kimberley, Springfield Road, New Southgate, London.—Improvements in machines and apparatus for crushing and concentrating ores, minerals, and other materials.—September 23.

17722 Ernest Peterson, 28, Southampton Buildings, Chancery Lane, London.—Improvements in water-tube steam boilers.—September 23.

17813 Henry Livingstone Sulman and Hugh Fitzalis Kirkpatrick Picard, 323, High Holborn, London.—Improvements in or relating to the extraction of precious metals from their ores.—September 24.

17903 Alexander Liddell, 263, Argyle Street, Glasgow.—Improvements in and relating to joint pieces for steam and other pipes, taps, and vessels.—September 25.

17933 Davis Brothers and Co. (Limited), Edward Albert Davis, and Stephen Thorpe Thomas, 55, Chancery Lane, London.—Improvements in preparing metal sheets for the purpose of galvanising them, or otherwise coating them with metal or metallic alloy.—September 25.

17954 William Holt, 22, Southampton Buildings, Chancery Lane, London.—Improvements in tube stoppers, specially applicable to high pressure boilers.—September 25.

17968 James Hutcheson, 70, Wellington Street, Glasgow.—An improvement in corrugated furnaces.—September 26.

18068 John Ruffle, Gnollbrook, Neath, Glam.—An improved method for coating iron in a solid state, or steel in a solid state, with lead or the alloys of lead.—September 27.

18090 John Kershaw Hill, 18, Southampton Buildings, Chancery Lane, London.—Improvements in fluid meters and turbines.—September 27.

18116 Franklin Clay May, 10, Sterndale Road, West Kensington, London.—An improved process for the extraction of gold and silver from their ores.—September 28.

18177 Henri Auguste de Neufville, 60, Queen Victoria Street, London.—Process and apparatus for the extraction of gold and silver from their ores and from other auriferous and argentiferous substances.—September 28.

SPECIFICATIONS PUBLISHED.

17080, McCulloch, steam, &c., engines, 1894; 2,432, Allsop, electric bell for mines, &c., 1894.

The above specifications published may be had of Messrs. Rayner and Co., 37, Chancery Lane, London, at 10d. each, including postage.

We understand that the Hammond's Matabele Gold Mines Development (Limited) have ordered a complete pumping and winding plant from the firm of Bowes Scott and Western (Limited) Broadway Chambers, Westminster, S.W., which will be shipped in the course of a fortnight.

JOINT-STOCK COMPANIES.

NEW REGISTRATIONS.

THE following are among the joint-stock companies registered at Somerset House since our last notice:—

Central Exploration and Investment Corporation (Limited).—Registered by Bircham and Co., 50, Old Broad Street, E.C., with a capital of £500,000 in £1 shares (5000 founders'). Object: To acquire any concessions, grants, rights, options, powers, privileges, claims, or contracts from any company, State, sovereign, authority, or person, and to work, develop, carry out, exercise, and turn to account the same. The directors are to be elected by the signatories. Qualification, £750. Remuneration, £200 per annum each, with £200 extra for the Chairman. Registered office: 1, Metal Exchange Buildings, E.C.

Simpson's Lever Chain (Foreign and Canadian) Limited.—Registered by Ashwell and Browning, 30, Ely Place, E.C., with a capital of £1,000,000 in 1,000,000 shares of £1 each. Object: To adopt and carry into effect an agreement, made September 23, between W. S. Simpson of the one part and A. E. Hawksley, on behalf of this company, of the other part, for the acquisition of all the foreign and Canadian rights of the said W. S. Simpson in respect of certain inventions for gearing and chains, and chain-wheels so far as they can be applied to cycles and all other vehicles, and to carry on the businesses of manufacturers of, and dealers in cycles and carriages of every description, and all apparatus, implements, parts, materials, and things connected with the manufacture of the same, and of mechanical engineers, machinists, fitters, millwrights, wood turners and workers, metal founders, wire drawers, tube makers, metallurgists, &c., in all or any of their respective branches.

Mount Greenock Gold Estates (Limited).—Registered by Williams and Neville, Winchester House, E.C., with a capital of £30,000, in £1 shares. Object: To adopt and carry into effect an undetailed agreement; to acquire any mines, mining, water and other rights, grants, leases, claims, concessions, options, metalliferous land, collieries, oil wells, mineral deposits, &c., in Western Australia or elsewhere, to develop and turn to account the same, and to carry on the business of a mining, milling, smelting, and metallurgical company in all or any of its branches.

Bultfontein Sun Diamond Mine (Limited).—Registered by Courtenay and Co., 9, Gracechurch Street, E.C., with a capital of £100,000, in £1 shares. Object: To adopt and carry into effect an agreement, made September 5, between A. Ramsey, W. Wells, and the Sun Diamond Mining Syndicate (Limited) of the one part, and G. A. Wright, on behalf of this company, of the other part, and to explore, work, exercise, develop, sell, and turn to account the properties mentioned in the said agreement.

Turon Gold Mines (Limited).—Registered by Vallance and Co., Lombard House, E.C., with a capital of £100,000, in £1 shares. Object: To adopt and carry into effect an undetailed agreement, to acquire any mine, mining, water and other rights, grants, leases, claims, concessions, options, metalliferous land, &c., in Australia or elsewhere, to develop the turn to account the same in such manner as the company shall see fit, and to carry on the business of a mining, milling, smelting, and metallurgical company in all or any of its branches.

Charterland Share and Agency Company (Limited).—Registered September 19 by Cohen and Cohen, 2, Finsbury Circus, E.C. Capital £50,000, in 5s. shares. Objects: To obtain and supply information respecting properties in the Matabele and Mashonaland territory, and in South Africa generally; to acquire shares the company having concessions in South Africa or elsewhere, and to act as agents for such companies.

Anglo-Austrian Exploration Company of Western Australia (Limited). Registered September 27 by Jenkins, Baker, and Co., 154, Fenchurch Street, E.C. Capital £150,000 in £1 shares (50,000 deferred). Objects: To examine, prospect, explore, develop, maintain and work mining claims, leases, concessions, &c., in Australia or any other part of the world, and to carry on the business of a mining, milling, smelting and metallurgical company in all or any of its branches.

Mount Torrens Gold Mining Company (Limited).—Registered September 27 by Dixon, Watts, and Elkin, Savoy Mansions, the Savoy, W.C. Capital £120,000 in £1 shares. Objects: To adopt and carry into effect an agreement between the British Exploration Company (Limited) of the one part and this company of the other part, for the acquisition of the gold mining leases and properties therein mentioned; to search for, prospect, examine mines and lands, and to carry on the business of a mining, milling, and smelting company in all its branches.

Omnium Gold Mining Association (Limited).—Registered 8 September 17, by Slaughter and May, 18, Austin Friars, E.C. Capital £500,000, in £1 shares (2000 founders). Objects: To adopt and carry into effect an agreement made September 16 between C. Didier of the one part and A. J. Wells, on behalf of this company, of the other part, to raise capital and to invest the same in shares, stock, debentures, debenture stock, scrip, securities of joint-stock companies in Australia, Africa, India, or elsewhere.

Total Gold Extraction Company (Limited).—Registered September 17, by E. J. Belford, 7, King Street, Cheapside, E.C. Capital £110,000 in £1 shares. Objects: To adopt and carry into effect an agreement expressed to be made between the Société pour l'Extraction Integrale et Economique de l'Or (Procédé de Rigand) of the first part, L. de Rigand of the second part, and this company of the third part; and to acquire, develop, work and generally turn to account certain processes relating to the extraction of gold and silver from their ores, and as miners and smelters generally.

CONTRACTS OPEN:

FOR MINE, QUARRY, RAILWAY, AND ENGINEERING WORK, STORES, &c.

*** We shall be obliged by being promptly placed in possession of particulars regarding contracts open for competition, and of the results of successful tenders. In the latter case contract prices should be given.*

The date given is that by which tenders must be delivered, in nearly all cases further information can be obtained on application at the addresses given. In applying for such the name of "The Mining Journal" should be mentioned as the original source of the information, concerning which further particulars are required.

HOME CONTRACTS.

Locomotives, October 15 (*India Office, S.W.*).—The Secretary of State for India in Council is prepared to receive tenders to supply locomotives. The conditions of contract may be obtained on application to the Director-General of Stores, India Offices, Whitehall, S.W., and tenders are to be delivered at that office by 2 p.m. on October 15.

Locomotives, October 21 (*London, E.C.*).—For the supply and delivery of locomotives, tenders, accessories, and duplicate parts, for the Barsi Light Railway Company (Limited) in accordance with the specification to be seen on and after the 3rd inst. at the Company's office. Specifications will be supplied in triplicate, for which a charge of £1 1s. (non returnable) will be made.

CRIPPLE CREEK GOLD FIELD, COLORADO.

(BY OUR OWN CORRESPONDENT.)

THE writer has just returned from a few days spent in the Cripple creek district, and a brief account of the place will probably interest the readers of *The Mining Journal*.

It was the report of discoveries of gold in what was then known as the Pike's Peak region, which first led to the colonisation of Colorado in 1859, the pioneers, however, not finding gold in any appreciable quantity near Pike's Peak itself, but scores of miles away in Gilpin and other counties. Some years ago a fraudulent gold mining excitement at Mount Pisgah, a few miles from the present Cripple creek, met with prompt exposure, but brought that general region into disrepute, so that when, early in 1891, it was reported that gold had been found in a remote mountain cattle pasture about 10 miles south-west of Pike's Peak, the average business man in Colorado took the statement *cum grano salis*. By the end of 1891, however, 2000 people had flocked into the district. During 1892, 10 or 12 mines produced gold to the amount of £120,000, and the population still further increased. During 1993 the number of producing mines increased to about 50, with a total output of nearly £590,000 in gold, notwithstanding the fact that all freight, whether ore or supplies, had to be hauled by teams at high rates over mountain roads, 18 miles to Divide station on the Colorado Midland Railroad, or 35 miles to Colorado Springs, or 40 miles to Cañon City, on the Denver and Rio Grande Railroad.

During 1894 a narrow gauge line, known as the Florence and Cripple creek Railroad, 40 miles long, was built at a cost of £100,000 of Colorado capital, from Florence on the D. and R. G. Railroad, tapping Cripple creek from the south, and simultaneously a standard gauge line, known as the Midland Terminal Railroad, was built at a cost of £5000 per mile, partly American and partly English capital, from Divide on the line of the Colorado Midland Railroad, 30 miles long, the last 14 miles being a circuitous route almost circumnavigating the mining district so as to be readily accessible to practically all the shipping mines. By means of these railroads, both morning and evening trains, with Pullmans, &c., Cripple creek is now within a few hours' ride from Denver.

The writer first visited Cripple creek in November last, when the district had a population of about 15,000, which at the time of his visit had increased to about 25,000. In 1890 there were not a dozen people in 30 square miles.

The mining district proper, so far as yet developed, comprising an area of about 6 square miles, consists of rolling hills, sparsely wooded, and small valleys and gulches, with an average elevation of 9500 feet, with towns or villages at short intervals, such as Cripple creek (altitude 9510 feet), Anaconda (9450 feet), Victor (9500 feet), Lawrence (9400 feet), Altman (10,625 feet), Hull's Camp (10,300 feet), &c. Notwithstanding the altitude, the place has a somewhat sheltered position, and the winters are mild and open, as an instance of which last November the writer drove 16 miles in an open carriage with only ordinary clothing and a dust overcoat. These places have electric lights, telephones, waterworks, good brick hotels and buildings, churches, well-stocked shops, public schools, with 28 teachers, &c. There are also frequent suburban trains traversing the district.

There are now about 130 shipping mines, of which nearly 100 have steam hoisting plants. The mines are on the slopes of the mountains, and a few of the prominent ones may be mentioned:—Globe Hill (10,470 feet), Summit, Elkhorn, Marigold, Plymouth Rock, &c. Bull Hill (10,780 feet); Victor, Buena Vista, Pike's Peak, &c. Battle Mountain (10,840 feet); Independence, Portland, Annie Lee, Portland No. 2, &c. Mr. Stratton, the sole owner of the Independence, has nearly 100 acres of surface ground. He took out of the Independence in 1894 £96,000, representing, however, only six months' operations, as from February to July a general miners' strike interrupted work and necessitated subsequent pumping. During the first four months of this year he took out £100,000, and has since continued at about the same rate, there still remaining blocked out in the mine ready for stoping ore to the amount of over £100,000. The Portland Company has about 150 acres of surface ground. Five-sixths of the stock of the company is held by five persons (several of whom were formerly working miners employed by Mr. Stratton) and the one-sixth on the market is selling on the basis that the property is worth £500,000. The company is paying dividends at the rate of £12,000 per month, and has about £50,000 of a reserve fund.

Beacon Hill (9720 feet): Beacon, Prince Albert, Gold Dollar, &c. Raven Hill (10,350 feet); Raven, Elkton, Moose, &c. Gold Hill (10,300 feet); Anaconda, Anchoria, Gold King, &c. The Anaconda Company has over 200 acres of surface ground.

The deepest shaft in the district is the Annie Lee on Battle Mountain, 800 feet deep, at which depth the ore is about 60 per cent. better, and of much the same character as it was at 40 feet. The next deepest shaft is the Moose on Raven Hill, 600 feet, and at that depth the ore runs 18 ounces of gold to the ton. The third deepest shaft is the Victor on Bull Hill, 500 feet, the ore maintaining its richness. The Buena Vista on Bull Hill is 450 feet deep, the ore increasing in richness with depth and the vein being stronger and larger. The average depth of workings throughout the district is from 200 to 300 feet. One of the leading mining operators of London recently visited Cripple creek, and after personally very thoroughly examining many of the mines, expressed himself fully satisfied as to the permanence of the district as a gold producer.

At least a dozen of the big mines, such as the Independence, Portland, Annie Lee, Victor, Gold King, Anaconda, Moose, Raven, Elkton, Eclipse, Buena Vista and Pike's Peak, and quite a number of others, so far of lesser importance, have all been practically self-supporting from the grass roots down.

Speaking generally, a depth of 150 feet and an expenditure of from £1000 to £3000, according to circumstances, demonstrates the existence or otherwise of pay ore. There has not been one single mine developed in the entire district unless there was unmistakeable evidence of a vein near the surface.

The total gold output of the district for 1895 will reach £1,600,000. The ore averages about 3 ounces, or £12 per ton. Silver is found universally associated with the gold, in varying proportions from 3½ to 6 ounces of gold to 1 ounce of silver. The writer was informed by the leading mining engineer of the district, an Englishman, that there is some evidence in the deepest workings that an argentiferous ore will yet be reached, in which case he looks for still larger ore bodies than have hitherto been found.

About 50 per cent. of the ore goes to the smelters at Denver, Pueblo, and Leadville, and the remainder to the local cyanide and chlorination plants, stamp mill, &c. The cyanide plant at Florence has a present capacity of 75 tons per ton per day, now being doubled. The cyanide plant at Mound City has a capacity of 60 tons. The chlorination plant at Gillette has a capacity of 100 tons, and is about to be doubled. The chlorination plant at Florence has a capacity of 60 tons, and is about to be increased. There are also over half a dozen local stamp mills and sampling works, with an aggregate capacity of about 200 tons per day.

From the development work now in progress, and the new and important strikes being constantly made all over the district, the gold output of Cripple creek for 1896 will show a very considerable increase over that of the present year.

There is practically no British capital in Cripple creek, at least 85 per cent. of the capital invested being from Colorado, and over 10 per cent. being from other American States. Every month sees an increasing number of Denver business men financially interested in Cripple creek, as comparatively small amounts are required from individuals in forming development syndicates or companies. The success attending such enterprises has been most encouraging.

The drawbacks of the districts are as follows:—

(1) Many of the locators of mining claims in 1892–3 were men without capital. They sunk prospect holes, or did other surface work, and for lack of means were unable to proceed. In the meantime the wonderful discoveries in and shipments from developed mines in the district, gave them an inflated idea of the possible values of their own properties, and they are now so many dogs in the manger, neither able themselves to open up their properties, yet asking prohibitive, and, in some cases, simply ridiculous terms from would-be lessees with capital. There is, however, a growing tendency to more common-sense conduct.

(2) In many cases where poor men in 1892 and 1893 located mining claims in good faith, complying with all legal requirements, conflicting claims were located by others, and adverse notices served or suits commenced. The original *bond fide* locator, as a poor man, is not able to employ a good mining attorney and incur the expense necessary to dispose summarily of these spurious adverse claims. The spurious claimants are also men without either the means or disposition to push their claims to an issue, preferring a waiting game, and hoping to be bought off. In this way considerable areas of ground in good locations are practically tied-up for the time being. As capital comes into the district, the conflicting interests are consolidated, compromised, or bought-out, so as to form groups of claims with absolutely clear title, and then practical development work commences. As an instance of this, the Portland Company on Battle Mountain by one general agreement and purchase terminated 27 different pending lawsuits, and secured clear title to a very valuable tract of ground adjoining their original properties.

(3) The recent important decision in the U.S. Court at St. Louis as to the rights of tunnel sites—see "Rico Aspen Company *v.* Enterprise Company," "53rd Federal Reporter," page 321, may have a very serious effect even on patented mines.

While Cripple creek presents exceptional opportunities for the judicious investment of capital in comparatively small amounts on the development or leasing syndicate plan, no Colorado citizen wishes to see Cripple creek mines utilised by professional promoters as a basis for an insane mining boom, as has been the case with South Africa and Western Australia, although several recent visitors from Europe may turn out to be the advance guard of the "professional middlemen," who, realising that Kaffirs and Westralians may ere long collapse, are preparing to furnish the ever-changing stock-dabbling English public with a new class of shares to "gamble" with.

MINING NOTES FROM JOHANNESBURG.

By H. BUSH, M.E.

Johannesburg Consolidated Investment Company.

This company held its annual general meeting here on September 26. Mr. Solly Joel occupied the chair, and made a most powerful and lucid speech. He described the management as being excellent, and the results of their business for the year as most satisfactory, the profits amounting to over £900,000, out of which a dividend was declared of 40 per cent. The reserve fund now stands at £800,000. The intrinsic value of their landed properties is increasing daily, and their mining interests are being judiciously and energetically developed, with the result that the market value of all their holdings has largely increased since the date of their last report.

New Primrose Gold Mining Company.

At the annual general meeting of this company excellent accounts were given, the profits amounting to £140,000, and they are now earning at the rate of £17,000 per month, which is equal to 75 per cent. on the subscribed capital. This result will mean an increase of dividends in the future. The ore reserves have been largely increased by recent developments.

May Deeps.

In this mine they have now 250,000 tons of ore in sight, the whole of the plant being in good condition.

Glencairns.

This mine is developing splendidly, and the profits will not be less than double those of last year. Considerable reduction is being made in the working expenses, there being a marked improvement in the method of extraction, which means an increase of not less than 2½ dwts. per ton. The reef at depth has improved in quality, and they expect during the next twelve months to largely increase the dividends; 100 stamps will be running on October 15, which will largely increase the output, and raise the profits to over £10,000 per month.

Middle Vlei.

The *Standard and Diggers' News* reports that the New Midas Estate reef runs right through this property. It is also rumoured that Messrs. Eckstein, in conjunction with the Consolidated Gold Fields, are promoting several companies on this estate, and that the negotiations for same are practically concluded.

Venterskroon Gold Fields.

Manager of the Consolidated Gold Fields of South Africa who is interested in the surrounding claims of the Venterskroon Gold Mining Company reports that work is being actively proceeded with, and that they have struck a very rich body of ore similar to that discovered on the Venterskroon company's ground. Several tunnels have been driven into the mill, the lowest being 750 feet from the surface reef formation. The manager of the Rooderand Estate Company reports that there are seven distinct payable reefs on this gold field.

BELGIAN BLAST-FURNACES.—The number of furnaces in blast in Belgium at the commencement of August was 29, while there were 14 furnaces out of blast at the same date. The total of 29, representing the number of furnaces in blast at the commencement of August, was made up as follows:—Charleroi district, 11; Liège district, 12; Luxembourg, 6. The production of pig in Belgium in July amounted to 79,050 tons, as compared with 78,150 in July, 1894. The aggregate output for the first seven months of this year was 541,1000 tons, as compared with 521,935 tons in the corresponding period of 1894.

NOTE ON A PROPOSED SCHEME FOR THE STUDY OF THE PHYSICS OF CAST-IRON.*

By WILLIAM R WEBSTER, Philadelphia, Pa.

IN view of the great interest now taken in the tests of cast-iron and details of foundry practice, with the number of investigators at work, and recent improvements in the methods of research, it would seem that the time is ripe to attempt the solution of some of the many problems with which iron-founders have to contend. Recent papers and discussions on these subjects have opened up a large field for investigation, and have emphasised the importance of many considerations generally overlooked. With the view of promoting a comprehensive and systematic discussion, I have attempted to tabulate, in convenient form, some of the most important points for investigation on the general plan suggested, with such good results, by our former President, H. M. Howe, for the discussion on the Physics of Steel at the Virginia Beach meeting last year. This table can, no doubt, be modified or enlarged to advantage, and put in shape to serve as a guide or reminder to all who are interested in this line of work.

Suggested Lines for Discussion and Investigation.

I.—Correspondence between chemical composition and melting point, fluidity, shrinkage, fracture, chill, micro-structure, and other physical properties.

II.—Influence of:

1. Cupola mixture, use of steel and other scrap, oxidised or clean material,
2. Manner of melting, flux, etc.,
3. Casting temperature,
4. Manner of handling melted metal and method of casting,
5. Size and form of casting,
6. Kind of mould, green sand, sand (under different conditions of ramming, amount of moisture, and skin-dried), dry sand, loam, and chills,
7. Rate and mode of cooling castings,
8. Manner and temperature of heating for annealing,
9. Additions of nickel or aluminum,

on

A. Fracture.
B. Micro-structure.
C. Physical properties.
D. Shrinkage.
E. Chill.
F. Residual stress.
G. Condition and quantity of carbon and other elements.

III.—Segregation as affected by:—

1. Composition.
2. Casting temperature.
3. Rate of cooling.
4. Size and shape of casting.

IV.—Blowholes, their volume and position as affected by:—

1. Composition.
2. Casting temperature.
3. Casting pressure.
4. Rate of cooling.
5. Size and shape of casting.
6. Special additions.

Instead of giving a review of what has been written on the most important of the above headings, I have induced several investigators and experts to contribute the results of their work and opinions. If these are fully discussed and followed up by the results of others who are working in the same line, we shall soon accumulate a large amount of valuable material. That such material already exists there is no reason to doubt.

Several works have employed chemists, and struggled with these problems for years, but each one carefully guards the results, and at the present time many seem disinclined to add theirs to the common store. But, if they could be induced to make their methods and results public, by freely discussing them before this institute, they would be well repaid by the assistance they would receive through such an interchange. Nobody is as wise as everybody; and nobody loses, as a general rule, by a generous frankness which secures the criticism and help of others. The possible loss through giving to competitors a few shop-secrets is really trivial in comparison.

I am fully convinced that the relations between the chemical constitution and physical character of cast-iron are much closer than is generally admitted to-day. If proof of this is wanted, we have it in the success of those who have given up the old rule-of-thumb methods in running their foundries. There is no doubt that, in a full discussion and investigation of this kind, new *data* will be brought to light which, in connection with the results of the valuable researches already made, would enable us to make tables, and lay down rules for the founder's guidance that would be of the greatest value to the makers and users of cast-iron. In other words, from a cupola or furnace-mixture, of known chemical composition, we could predict with certainty the physical properties of castings of any given size or shape (due allowance being made for change of composition in melting). Or, when certain physical properties were required in a casting of given size and shape, the chemical composition of the different mixtures that would produce these results could at once be given without any of the "cutting and trying" that we now have. This is not too much to expect; and it is not too much to hope that each will do his part in bringing about a result so beneficial to all.

* Read before the Florida meeting of the American Institute of Mining Engineers.

PROPOSED VISIT OF BRITISH IRONMASTERS TO AMERICA.—According to the Wolverhampton correspondent of the *New York Herald*, information has been received in Wolverhampton that a number of prominent British iron and steel masters intend shortly to visit America to investigate the machinery employed at American iron and steel works. It is stated that if the recent deputation of the British Iron Trade Association had compared American works and methods with those of this country, their surprise would have been much greater than ever respecting the Continental works. Although English and American ironmasters are in some cases employing exactly the same rolling mills and engines, none of the English works can equal the American output.

IMPROVED DESIGN OF METAL SAW.—An improved design of metal saw, suitable for general engineers, machinists, and boilermakers, is being introduced by Messrs. Atkinson and Leather, of Ardwick, Manchester. This machine, which is specially adapted for cutting the smaller-sized sections of iron and steel used for bridge and iron roof building, consists of a cast iron table or bed, mounted on feet to a convenient working height, T slots being provided for securing the work. The saw blade, which is 15 inches in diameter, is fitted on steel spindles, with gun-metal worm wheel, worm, and steel shafts, and the lever frame, which swings on dead centre bushes, has an adjustable feed when cutting thin metal. The saw will cut iron and steel up to 4 inches round, or square bars 9 inches by 4 inches angle, channel or girder sections, and when once the work is set very little attention is required.

TWO miners at Rheolo, Victoria, have found a nugget weighing 130 ounces, and worth about £530.

RAND MINING PLANT.

Present and Prospective Crushing and Cyanide Equipment on the Witwatersrand Mines.

THE following is a statement of the stamps and cyanide plant at work or to be added, on the several Witwatersrand mines:—

Afrikander—20 stamps at work.

Bonanza—A 40-stamp heavy mill, with complete cyanide plant to be erected.

Buffelsdoorn Estate—70 stamps at work; 70 in course of erection. The cyanide works have a capacity for 8000 tons per month.

Crown Reef—120 stamps at work. Cyanide works in proportion.

City and Suburban—Old battery consists of 50 stamps, of 750 lbs. weight. New battery consists of 80 stamps, of 956 lbs. weight. Eighty more stamps have recently been in course of erection, of which 40 started in July, and the remainder are now ready. Present battery at work, 170 stamps. Old cyanide plant of 4000 tons capacity; a new plant consists of five brick filter vats, each of 590 tons capacity, and three brick solution vats of 500 tons capacity. A further addition is to be made by the erection of four iron vats. 45 ft. in diameter, and 6 ft. high. The present 32 ft. vats will be heightened to 12 ft. There will also be added two iron tanks of 23 ft. diameter, with four wooden tanks of the same size.

Champ d'Or (French)—50 stamps.

Champ d'Or Deep—The 30 stamps of this company were hung up at the commencement of April, and the property is about to be amalgamated with the Teutonia and others, the whole to be acquired by a new company called the French Rand.

Comet (New)—A new 40-stamp mill and cyanide plant started working July 10; 20 stamps more have been erected, and are on the point of starting; the mill to be gradually increased to 240 stamps.

Croesus (New)—60 stamps of 1050 lbs. weight at work. Additional 60 ordered. Directors contemplate increasing stamping power to 200. Cyanide plant erected May, 1895; monthly capacity, 6000 tons—12 vats in all.

Clower Estate (New)—20 stamps at work. Cyanide plant, capacity 20,000 tons per month.

Durban Enterprise—Present battery, 10 stamps (primitive). A 40 stamp (1875 lbs.) Fraser and Chalmers' battery, with cyanide plant, has been ordered.

Durban-Roodepoort—80 stamps at work; 20 are of 1100 lbs. weight to be added.

Driefontein.—A 60 stamp (1,050 lbs. weight); mill in course of erection. 40 stamps to start in July, 1895, and other 20 two months later.

Denny-Dalton Banket Company—10 stamps, of 700 lbs. weight, at work.

Eastleigh—Battery consists of 60 stamps. Cyanide works.

East Rand—40 stamps. Further 20 under order.

Ferreira—40 stamps at work; 40 additional (each 200 lbs. heavier than these now in use) to be erected. Cyanide plant to be erected. to treat tailings from 80 stamp mill.

Geldenhuis Main Reef—70 stamps at work.

Geldenhuis Estate—The battery has 120 stamps; 80 are of 950 lbs. weight, and 40 of 1050 lbs. weight. Company contemplate erecting 30 more. Four concentrate vats have been recently added to the cyanide works.

Geldenhuis Deep—100 stamps in course of erection, and very nearly ready. Further 100 have been ordered.

George and May—30 stamps at work. Cyanide plant, 6000 tons capacity per month; 50 are of 900 lbs. weight, and 10 of 1100 lbs. weight.

George Goch—60 stamps at work; 20 more about to be added. Cyanide works.

Glencairn—70 stamps now working; 50 are of 850 lbs. weight; remaining 20 are 950 lbs., and of the latest type. A further addition of 30 stamps now ready, which brings the total up to 100. Cyanide plant has about 8000 tons a month capacity, with six leaching vats and three solution vats. Large additions have been made.

Golden Kopje—Has a 20 stamp battery and cyanide works.

Henry Nourse—Old battery of 25 stamps dismantled. Forty stamps of 1050 lbs. weight started working June 2; further 20 likely to be erected; excavations already started. Cyanide plant is arranged in double treatment, and comprises six round wooden vats of 70 tons capacity. These discharge by side doors by tram lines to three lower vats of 300 tons capacity, and each hold contents of four of the upper series. The solution in this plant is held in three round iron tanks of 200 tons capacity each. Total capacity of cyanide plant per month, 4000 tons.

Heriot (New)—40 stamps increased to 60 by the addition of 20 heavy stamps. Further 40 to be added. Cyanide plant increased proportionately.

Jumpers—100 stamps at work. Cyanide plant, capacity 10,000 tons per month.

Jubilee—Old 15 stamp battery to be shortly shut down. The new 50 stamps (Fraser and Chalmers) now working. Cyanide works.

Johannesburg Pioneer—30 stamps of 750 lbs. weight at work. Cyanide plant, capacity 2500 tons per month.

Kleinfontein—65 stamps at work; 50 are of 850 lbs. weight, and 15 are 950 lbs. Further more to be added. Cyanide plant capacity, 4000 tons per month. Another settling (making four in all) and filter (six in all) vat to be added at an early date.

Knight's—60 stamps at work.

Lancaster—Has a 10 stamp battery with small cyanide plant attached.

Langlaagte Royal—Battery consists of 140 stamps. Extensive cyanide plant recently erected.

Langlaagte Estate—180 stamps at work. Cyanide plant about 20,000 tons capacity.

Langlaagte Block B—Battery consists of 80 stamps. Cyanide works averaged 7182 tons per month for year ending December, 1894.

Langlaagte United—60 stamps of 750 lbs. weight at work. Cyanide plant capacity, 6000 tons per month.

Metropolitan — 60 stamps now working. Weight of stamps range from 800 to 1100 lbs. Cyanide plant recently enlarged by the addition of two 150 ton leaching vats, and one square vat of 200 tons capacity, for the treatment of coarse sands.

May Consolidated—90 stamps of 1050 lbs. weight at work. 20 more to be added. Cyanide plant has eight vats, in two tiers. Nine additional vats are now being added.

Meyer and Charlton—60 stamps of 1020 lbs. weight at work. Cyanide plant between 4000 and 5000 tons capacity. Two 140 ton vats and four settling vats added in June last.

Meyer and Leeb—15 stamps at work. Cyanide plant shut down.

Midas Estate (New)—10 stamps at work. Proposed erection of 30 new stamps. Cyanide plant, three round solution vats and six square leaching vats of 60 tons each.

Minerva—40 stamps now at work; 20 are of 750 lbs. weight, and 20 of 900 lbs. weight. Cyanide plant, 3000 tons capacity; is shortly to be enlarged.

New Primrose—160 stamps at work. Cyanide works treat 14,174 tons tailings.

Orion—80 stamps (Fraser and Chalmers) of 1050 lbs. weight at work. Cyanide plant, 8000 tons capacity.

Orion East—50 stamps being repaired and put into thorough working order.

Porges-Randfontein—60 stamps at work.

Princess Estate—60 stamps at work. Cyanide plant—Three more 100 ton vats have just been added, thus doubling its capacity.

Paarl Central—50 heavy stamps at work. Cyanide plant capacity, 4000 tons per month.

Paarl Ophir—A site has been selected for the erection of a 200 stamp battery.

Rose Deep—100 stamp mill and cyanide plant to be erected. Expected to be ready early in 1896.

Robinson—120 stamps at work. The chlorination process employed.

Reitfontein (New)—Battery consists of 50 stamps. Cyanide works.

Rand Southern—Is equipped with a 15 stamp mill. It is proposed to add another 15 stamps.

Randfontein—Mill is of 60 stamps. Cyanide works comprise 12 tailings vats of 70 tons capacity each, and four storage vats of 15,000 gallons capacity.

Roodepoort United—50 stamps at work; 20 additional stamps in course of erection. Expected to start soon. Cyanide works.

Roodepoort Deep—40 stamps in course of erection, and will commence crushing 1st November.

Simmer and Jack.—Mill to be erected is of 200 stamps; the present mill of 100 stamps has been renovated. The cyanide plant will comprise 36 leaching vats of 27 feet diameter. The solution vats will also number 36, so that total number of vats, leaching and solution, will be 72.

Salisbury—Battery consists of 50 stamps.

Stanhope—20 stamps at work. Cyanide plant has five square vats of 45 tons capacity each.

Spitzkop—10 stamps at work.

Sisters—10 stamps in battery.

Treasury—Battery consists of 40 stamps of 1050 lbs. weight. New cyanide plant being erected.

Violet—20 stamp battery to be shut down. 60 new stamps to be erected.

Vogelstruis—Old battery of 25 stamps lies some considerable distance from workings, and a new battery of 80 stamps will probably be erected midway between the two shafts.

Van Ryn—A new battery of 80 heavy stamps and a new cyanide plant, with a capacity of 8000 tons per month, are now in course of erection, which will replace the old battery of 50 light stamps and the cyanide plant hitherto used. This new mill and cyanide works are estimated to treat 8000 tons per month, as against the present output of about 4000 tons. The new plant is expected to be ready by about January next.

Wolhuter—90 stamps at work. 50 are of 1050 lb. weight, and drop 96 times per minute. Height of door, 8 inches. Fifty more heavy stamps to be added, and the old battery of 40 discontinued. Later 50 more heavy stamps to be erected, making the number employed 150. Extensive cyanide works recently completed.

Wemmer—Battery increased to 50 stamps, by the erection of 10 additional head. Cyanide plant enlarged by erection of two leaching vats, thus making seven vats in all, each of 125 tons capacity.

Worcester—20 stamps at work. 10 additional expected to start working soon. Tailings treated by Rand Central Ore Reduction Company, whose contract with company expires next December.—*Financial Times.*

THE DETERMINATION OF GRAPHITE IN PIG-IRON.*

By P. W. SHIMER, Easton, Pa.

THE purpose of this note is to call attention to a source of error in the determination of graphitic carbon, made by the usual method of solution in hydrochloric acid. Although the method is tedious, because of the necessary treatment of the separated carbon with caustic potassa, alcohol and ether, the text books seem to give it preference; and it is, perhaps, used more generally than the method of solution in dilute nitric acid. Solution in hydrochloric acid usually gives higher graphitic-carbon results than solution in nitric acid, and many, therefore, consider it more trustworthy, the inference being that the lower results obtained by nitric acid are due to the loss of some of the finely-divided graphite by reason of the oxidising action of the solvent. But, experiments made in Dr. Drown's laboratory, about 17 years ago, showed no appreciable oxidation of graphite in the 15 or 20 minutes' boiling required for the solution of a sample of pig-iron.

The point I desire to bring out here is, that the high results in graphitic carbon obtained by solution in hydrochloric acid are due to the presence, in the graphitic residue, of titanium carbide (see *Trans.* xv. 445), and possibly of other insoluble carbides, the carbon of which is, of course, included with the graphite in the final determination. In the nitric acid method, the titanium carbide is easily dissolved, and its carbon appears with the combined carbon, when the latter is determined by difference between graphitic and total carbon.

The method by solution in dilute sulphuric acid is open to the same objection as that by solution in hydrochloric acid; for titanium carbide is insoluble in sulphuric acid, and, I may add, it is also unattacked by hydrofluoric acid, and by a boiling solution of caustic potassa.

The following is an analysis of a pig-iron unusually high in titanium:

	Per cent.
Silicon	3·650
Phosphorus	1·145
Sulphur	0·010
Manganese	0·226
Graphitic carbon	3·206
Combined carbon	0·128
Titanium	0·399
Iron (by difference)	91·236
	100·000

The total carbon in this iron was determined by dissolving in an acidified solution of double chloride of copper and potassium, and subsequent combustion. The graphite was determined by solution in dilute nitric acid and combustion. A determination of graphite, made by solution in hydrochloric acid and combustion, gave 3·327 per cent. of graphite, a result 0·121 per cent. higher than that obtained by the nitric acid method. The amount of carbon combined as titanium carbide (TiC) with 0·399 per cent. of titanium is 0·1 per cent., which counts as graphite in the determination by solution in hydrochloric acid. The results may be set down as follows:—

	Per cent.
Total carbon	3·334
Graphite by nitric acid solution	3·206
Graphite by hydrochloric acid solution	3·327

The error in the hydrochloric acid method falls heavily upon the resultant estimate of combined carbon, which is determined by difference, as appears below:—

	Per cent.
Combined carbon, when graphite is determined by nitric acid	0·128
Combined carbon, when graphite is determined by hydrochloric acid	0·007

An experiment was made to determine the action of boiling nitric acid (1·20 sp. gr.) on the graphite from this iron. A sample of two grammes was dissolved in hydrochloric acid (1·10 sp. gr.) After washing the graphitic residue with water, it was boiled gently for one hour with nitric acid (1·20 sp. gr.), with the addition of a little water from time to time, to keep up the bulk of the solution. The graphite as thus determined, was 3.203 per cent. against 3.206 per cent., by direct solution in nitric acid, showing that the treatment for one hour with boiling nitric acid had dissolved out the titanum carbide without having attacked the graphite. The graphite in this high silicon iron, however, was coarse and, perhaps, unusually resistent to the oxidising action of nitric acid. It is proposed to make similar experiments on the graphite from a variety of pig-irons.

The 0·128 per cent. of combined carbon is made up as follows:—

	Per cent.
Carbon combined with 0·399 per cent. titanium as TiC	0·100
Combined carbon soluble in hydrochloric acid (probably combined with iron and manganese)	0·007
Carbon possibly existing as insoluble carbide other than titanium carbide	0·021

A careful mechanical separation of a few grammes of titanium carbide was made from several pounds of this iron by use of the long, slightly inclined glass plane described in the paper before the institute referred to above.

Besides titanium and carbon in this separation, there is some vanadium, apparently also existing as an insoluble carbide, which would account for a part of the above 0 021 per cent. of combined carbon. This investigation is, however, still under way.

The writer has never encountered a pig-iron free from titanium, the amount found varying usually from 0·05 to 0·40 per cent. In irons with a coarsely crystalline fracture, the cubical crystals of titanium carbide may always be found when carefully looked for. The conclusion seems to be fair that the hydrochloric acid method includes, with the graphite determined by it, the carbon existing as insoluble carbide of titanium. With pig-irons containing from 0·05 to 0·40 per cent of titanium, the graphite so determined will be from 0·013 to 0·100 per cent. too high, while the combined carbon will be correspondingly low.

It follows that more light would be thrown upon the condition of the carbon in pig-iron by making three determinations—viz., one of total carbon; one of the carbon insoluble in hydrochloric acid; and one of graphite by the nitric acid method. We would thus have determinations of graphitic carbon; carbon combined with iron and manganese, soluble in hydrochloric acid; and carbon combined as carbides insoluble in hydrochloric acid. In high silicon, low sulphur titanic irons, the insoluble form of combined carbon exceeds the carbon existing as soluble carbides of iron and manganese. It is important to know how the carbon is combined. One-tenth per cent. of carbon, combined with titanium in the condition of disseminated microscopic crystals, probably has no effect on the hardness of pig-iron; while the same amount of carbon, combined with iron and manganese, would have an appreciable hardening effect. Practically, therefore, it may be desirable to have the carbon existing as carbides insoluble in hydrochloric acid appear with the graphite as determined by the hydrochloric acid method, although the actual graphite can be determined only by solution in nitric acid. At all events, it is essential to know by what method graphite has been determined, in order to draw conclusions from determinations of graphitic and combined carbon in pig-iron.

* A paper contributed to the American Institute of Mining Engineers.

TIN TICKETING.

A TICKETING for tin ores was held at Tabb's Hotel, Redruth on Tuesday, October 8, with the following result:—

VALUES OF ORES SOLD BY EACH MINE.

Mines.	Tons cwts.	Per ton. £ s. d.	Value. £ s. d.
East Pool A	20 0	39 17 6	797 10 0
do B	20 0	40 2 6	802 10 0
do No 2	1 0	17 10 0	17 10 0
Wheal Grenville A	22 0	42 7 6	932 5 0
do B	14 0	41 12 6	682 15 0
do No. 2	4 0	24 5 0	97 0 0
Dolcoath No. 1	17 0	41 5 0	701 5 0
do No. 1a	17 0	41 7 6	703 7 6
South Frances United No. 1	17 0	39 7 6	669 7 6
do No. 1a	17 0	39 12 6	673 12 6
Wheal Basset No. 1	13 0	42 2 6	547 12 6
do No. 1a	12 0	42 5 0	507 0 0
do No. 2	5 0	32 12 6	163 2 6
Carn Brea No. 1	13 0	32 0 0	429 0 0
do No. 1a	12 0	33 7 6	400 10 0
do No. 2	1 10	24 17 6	37 6 3
Tincroft	13 0	34 7 6	446 17 6
do.	12 0	34 2 6	409 10 0
West Kitty	13 0	41 17 6	544 7 6
Phœnix United	9 10	41 7 6	393 1 3
South Condurrow	7 0	41 12 6	291 7 6
Wheal Kitty	4 0	41 10 0	166 0 0
	264 0		£10,312 17 6

AVERAGE PRICES PER TON.

August 27	£37 13 0	September 24	£37 17 10
September 10	37 10 10	October 8	38 1 3

MINING SURVEY IN MYSORE.—The proposals of the State Geologist of India in the matter of deputing two apprentice geologists to learn mining surveying and to gain some experience of underground work, has been approved, and the Geologist has been requested to submit to the Chief Engineer of Mysore a requisition for two inspection lodges, with proposed ground plan.

DURHAM COLLEGE OF SCIENCE.—Mr. Henry Louis, the author of several well-known books on mining, and a frequent contributor to our columns, has been appointed to the Chair of Mining at the Durham College of Science, Newcastle-on-Tyne, rendered vacant by the resignation of Mr. J. H. Merrivale.

GREAT FIRE AT COOLGARDIE.—A whole block of buildings in Bayley-street, Coolgardie, has been destroyed by fire. The damage is stated to be very heavy. The buildings are only partially insured.

SOUTH AUSTRALIAN LETTER.

(FROM OUR OWN CORRESPONDENT).

ADELAIDE, SEPTEMBER 4.

THE development of our principal gold mining centres continues to progress satisfactorily, and the probability is that before many months have elapsed gold mining in South Australia will be established on a firm basis, and be carried on in several widely-separated districts with more energy and success than heretofore. From considerable personal knowledge of most of our mineral country, it is my belief that in the near future the prospects of gold mining will prove to be very encouraging, and when the localities at present being developed give payable returns, other places will be worked in hope of similar results.

A new departure in sluicing has been started in the old Echunga district, where two men are operating on a quantity of tailings, and saving 7 or 8 dwts. of gold per day.

At Donkey gully, near Echunga, work is being pushed on with energy, as is usually the case where the best prospects are found. Although this place was worked many years ago, and yielded rich returns to a good number of diggers, there is yet a fair extent of untried ground that is now being tested. An old mine—the Kangaroo—which was opened many years ago, has been lately taken up again, and it is known to carry a vein worth over 1 ounce to the ton. In fact, I can state from my own knowledge that a portion of the veinstone gave 2 ounces of gold per ton. At Donkey Gully, a few years ago, two young men found a thin vein of white friable quartz in a mullocky formation; this vein averaged less than 3 inches thick, but in driving along it for 60 feet they got £900 worth of gold. Subsequently another party worked it, and took out £1200 worth more, and the same claim has for several weeks been yielding gold at the rate of £75 a week to two men. Naturally such returns are makings things active in the neighbourhood, and many others are working around. Notwithstanding the fact that there are some almost fabulously rich patches in West Australia, I believe we have in South Australia large areas of auriferous ground that would prove as payable as the average of West Australian mines, with one-tenth of the expenditure that seems to be necessary in that colony. Nothing would afford me greater pleasure that to act as a guide through our gold country, to any capitalists of investing. To give some idea of its vast extent, there is a belt of country commencing about 160 miles north of Adelaide, and extending in a north-easterly direction for 150 miles abutting on the Broken Hill Railway line. This belt is more or less gold bearing over a breadth of 60 miles from south to north, thus comprising an area of 9000 square miles. In this area are found the Mount Grainger Gold Field, the Nackara—as promising as any I know, and proved to the depth of 120 feet very payable—the Wankaringa district, Barrata, Eukaby. Nillinghoo, Teetulpa, Wadnaminga, Taltabooka—a coming locality—Boolcoomata, New Luxemburg (comprising two excellent mines in active work), the Queen Bee, and the Lux, besides other claims awaiting capital to start. This belt of 9000 square miles is only a small portion of our auriferous country. A hundred miles farther north there is another, extending from within ten miles of the Great Northern Railway for 80 miles to the east and north-east, comprising the Stanley, Yudanamutana, Sir Dominick, and Daly Mines, Wheal Turner, Mount Freeling, Angipena, &c. Several of the above were worked 30 years ago as copper mines, but have since been found to carry payable gold. Coming further south, we find the Barossa diggings, an extensive tract of country, which 25 years ago was rich in alluvial gold, and where many a digger required a competence in a few months. Mines were worked there, and a few paid for a time, but owing to want of capital they were all abandoned. One piece of freehold about 230 acres, known as the Hamblin Freehold, has been worked more recently, and one or two very good gold-bearing lodes have been opened. This is a property well worth the expenditure of a reasonable amount of capital. This district is only about 30 miles north of Adelaide, and the auriferous land extends in a south-east direction to Mount Pleasant and Blumberg, where some grand returns have frequently been obtained.

I may refer again briefly to Angipena, 370 miles north of Adelaide, one of the most recent and promising bit of reefing country that has been discovered during the year. There are two immense reefs traceable for a length of three miles; one is about 10 feet wide, and the other averages about 25 feet. Trial crushings of 4 or 5 tons gave returns of 2½ and 4½ ounces of gold per ton of stone. After these particulars who will venture to say that we have no gold in South Australia?

MINING ASSOCIATION AND INSTITUTE.—The annual excursion of the Mining Association and Institute of Cornwall was held on Thursday in last week at Wadebridge and Delabole. At the latter place the party were received by Mr. C. Bainbridge Rendle and Mr. S. E. Martyn, directors of the slate quarry, and conducted to the house on the quarry, where Mrs. Bainbridge Rendle graciously dispensed the hospitality of the house. Afterwards the party went round the quarry, and spent a very interesting time in examining the working. On the return to Wadebridge Mr. Fortescue entertained the party at luncheon at the Molesworth Arms. After luncheon a short trip down the Camel was upon the programme, but, in consequence of the state of the weather, this was abandoned. In its place the South-Western authorities placed a special train at the disposal of the party to take them up the valley of the Camel to Wenford Bridge. This is the first time South-Western passenger carriages have been taken up this piece of line, which goes almost up to the famous De Lank Granite Quarries, in the parish of St. Breward. On the return to Wadebridge the special carriages were rejoined, and the party were taken to Bodmin-road, and sent home with the Dutchman."

IT is stated that two prospectors, whose names are unknown, had camped near Mount Margaret, near the Kurnalpi gold field, and were surprised by four mounted men suddenly riding into their camp, shooting both diggers dead, and then turning on to a group of blacks close up, shooting down a large number of them in cold blood. The outrage was reported to the police by a black boy, who stated that he was present when the murders were committed. He was in the camp with other natives when the mounted men rode into it and shot the white men and then turned on to the natives. He managed to get away under cover of the scrub, and was, he believed, the only one not killed by the murderers.

SELL'S DIRECTORY OF REGISTERED TELEGRAPHIC ADDRESSES.—We have received a copy of the third and final Supplement to Sell's "Register of Telegraphic Addresses" for the year, containing numerous additions and alterations. The emendations in all the three Supplements of the year, and all further corrections and information received from the Post Office during the current three months' will be incorporated in the new volume for 1896.

EAT, DRINK, AND BE MERRY.—That is all very well, and, no doubt, in moderation, eating, drinking, and merriment are very good things. But can any one of us—even the best of us—trust himself to be invariably moderate? No, indeed! We are all apt at times to go just a little beyond the mark, and then come headaches and regrets. At such times we can appreciate a friend—one who will stand by us and put us right; and such a friend we invariably find in Holloway's Pills. They did not fail our fathers at similar crises, and they do not fail us. It is no fiction, but a well-known fact, that Holloway's Pills are a certain cure for headaches, biliousness, and all similar troubles.

MEETINGS OF MINING COMPANIES.

GOLD REEFS OF WEST AFRICA, LIMITED.

THE first ordinary general meeting of the Gold Reefs of West Africa (Limited) was held on Monday, at Winchester House, under the presidency of Colonel ENGLEDUE.

The SECRETARY (Mr. F. J. Warner) read the notice convening the the meeting.

The CHAIRMAN said: Gentlemen—It gives your directors much pleasure to see you at the statutory meeting, held so soon after the formation of the company, as it enables us to place before you the success of progress already made both as regards the subscription of capital and also the developments in the mining operations. The public have subscribed for 121,501 shares, which are held by 318 shareholders, representing some £30,000, leaving £25,000 clear after payment of the purchase money for working expenses. The first call has been made, and has been well responded to, although not due until the 14th inst., and the company has thus ample working capital in hand. You are aware that our company was promoted by the Gold Coast Development Syndicate, who, having been assured that a sufficient quantity of ore was readily available, and being anxious to benefit by the high river in the rainy season, took the responsibility of dispatching a 20 stamp mill, with all appliances, mining tools and plant, tramway rails and wagons, and a full quantity of stores. These have all arrived at Axim, with the exception of two small pieces easily replaced, and the bulk are already at the mine. A competent foreman was dispatched in June, and the preliminary work at Broomassie—such as clearing jungle, levelling for tramway, and erection of houses—has been started, and the main shaft commenced. An adit will be driven to intersect the reef at about 150 feet in depth, so as to utilise some of the native shafts which already exist, and from which the supply of ore for the mill can be obtained, in conjunction with the adit, until the completion of the main shaft and drivages. You will be glad to hear that the value of our property has been fully confirmed by all information received since the issue of the prospectus. A new lode has been discovered likely to prove of great value, thus adding to the existing good reputation of Broomassie amongst Europeans and natives as being highly auriferous. I may here say that the natives, who up to our acquaintance with the mine, were actively working, have shown the greatest reluctance to leave, and even offered two-thirds of their winnings to be allowed to continue working. Eight cwts. of ore, taken haphazard by Mr. Bridges on our behalf from the face of the lode in one of the native shafts, have yielded, as certified by Messrs. Johnson, Matthey and Co., on October 4, 1 ounce 17 dwts. of gold, and 10 dwts. of silver per ton of 2240 lbs., from which we may argue that we have a good payable lode, likely to yield up to the expectations of the experts whose reports are quoted in the prospectus. The ore is free milling, and presents no difficulties in treatment. No gold was visible in the sample assayed. Mr. Swift, manager of the Appantoo, who is present at this meeting, informs me that 90 tons from some of the adjoining shafts yielded 3 ounces per ton through the Appantoo mill, exclusive of loss in tailings. Further exploration has found a good landing-place on the bank of the Ancobra river, distant only about 400 yards from the proposed site of the mine buildings, &c., so that the transport of our machinery, stores, &c., will be an easy matter. I need not dwell on this most important feature, for its value will be evident to all of you. You are aware that the Appantoo Gold Mining Company are operating on our line of reef at about 3 miles distant We intend to work in cordial agreement with them, and to profit by their long experience, and thus avoid initial errors. Questions have been raised as to the climate of the Gold Coast and its pernicious influence on the European staff. No doubt many places on the sea coast are malarious, especially where swamps or lagoons exist in the immediate neighbourhood, but the climate rapidly improves as the distance from the sea is increased. At Appantoo, which is about 90 miles inland, no case of serious illness has occurred amongst the European staff, of nine in number, during the past three years, a record difficult to beat in the most healthy districts of South Africa or Europe or America. Our care will be to select sober, steady men, and have them medically inspected and passed before engagement. The Appantoo Company have a medical officer at their mine, and we have arranged to share his services. I have had considerable experience of climates and jungle districts as unhealthy in their reputation as the West Coast of Africa, and have always found that healthy Europeans run but little risk if they are discreet and moderate in their eating, drinking, and manner of living. I need not tell you, gentlemen, that every effort will be made to push on the work as rapidly as possible, that the directors have every confidence in the value of our property, and that the company will prove all that is expected. I may say that Mr. Bridges, who went out to the West Coast to secure the properties for us, and Mr. Swift, are present, and will be happy to answer any questions. In fact, I will ask Mr. Bridges to say a word or two if he will, on the subject of the West Coast of Africa.

Mr. G. J. BRIDGES said: Mr. Chairman and Gentleman—I think that our Chairman has pretty well covered the ground up to the present stage of the company's operations. You are all aware that in a country like West Africa there is great deal of preliminary work to be done. We have immense forests to contend with, and it was, therefore, my first object when I heard that the property had been secured by the Gold Reefs of West Africa to at once set to work and clear the ground as much as possible, in order that any permanent work that might require to be done should be done after the mining engineer had had full opportunity for prospecting. A considerable amount of that clearing work had been done when I left, and a temporary house for the manager had been erected. The next thing to do was to provide that the machinery, on arrival at the property, should be protected from the effects of the weather. You have a very spacious shed now finished on the banks of the river, with a good galvanised iron roof. Our landing place is within eight minutes' walk of our shafts, which, I think, is a very favourable feature when one hears so much of the obstacles presented to transport in that country. We have a water carriage way extending for the whole of the way within eight minutes' walk of our property. When I left, the whole of your machinery which had been shipped had been landed at the depôt of the Appantoo Company, at the mouth of the River Ancobra. The greater part of it was within 30 miles of your property, and a great deal was on your property; so I think the shareholders may safely rest assured that the question of transport presents no difficulty whatever, so far as Broomassie is concerned. As to the value of the property, I think that is best verified by the fact that in no other place in the Gold Coast colony have the natives done such extensive development work as here, and they are pretty good judges of the value of the ground which they select. I am confident that in the whole colony you will not find six shafts such as there are at Broomassie, going down to a depth of between 150 and 200 feet, all timbered, and the work of native labour. When Mr. Pearce, the engineer, visited the property he was surprised to find that the natives had done so much work there. He went there prepared to make a rough prospect of the outcrops, and perhaps to go to work in crosscutting. Instead of that he was able to verify the value of the property from an inspection of the shafts to a depth of 200 feet. I do not think that this happens often when visiting a raw property for the first time. The reluctance of the natives to leave the works, in my opinion, also verifies the value of the property. It was only with great difficulty that I got them to stop from going down the shafts and getting up the stone. In order not to antagonise them too much, in view of requiring their services as labourers, I did allow them to take away what stone they had on the surface, but none from the bottom of the shafts. They had several interviews with me, and the final offer which they made to me when I was leaving was—"If you will allow us to work two shafts we will allow you to take two-thirds of the stone, and we will take one-third." If one-third of the stone would pay them well for their labour, I think that that speaks volumes for the value of the property. All I can say with regard to the assay mentioned by the Chairman is that the samples of stone were taken from the bottom of one of the principal shafts about 175 feet in depth. This stone was taken out by native boys. They got up about 1 ton, but only ¼ ton has arrived home at present. That stone is not picked, and there is no visible gold in any of it, and yet you have heard the assay read out by the Chairman. I know, as a matter of fact, that the natives, when they knew they had to stop work, went about selling their stone to other people. They used to get from 6s. 6d. to 6s. 9d. a skipful, weighing about 28 lbs., which, if you will calculate, works out at about £27 a ton. There is, of course, stone running to a much higher average than this. I should say that the sample of which you have had the assay is below the yield of a great quantity of the stone at Broomassie. At the time I left Mr. Thomas was in charge of the property.

In answer to a question, the CHAIRMAN stated that the machinery was insured.

Mr. BRIDGES added that excellent water could be obtained within a short distance of the property, and also ample timber for mining purposes.

The CHAIRMAN having expressed the hope that he next meeting would be to declare a dividend,

The proceedings terminated with a vote of thanks to the Chairman and board, moved by Mr. JENKINS.

HAMPTON LANDS AND RAILWAY SYNDICATE, LIMITED.

An extraordinary general meeting of the Hampton Lands and Railway Syndicate (Limited) was held on Tuesday, at Winchester House, Lord ARTHUR BUTLER (the Chairman of the company) presiding.

The SECRETARY (Mr. Edward Walmsley) read the notice convening the meeting.

The CHAIRMAN: In proposing the resolution you have heard read, I would remind you that when we last had occasion to call you together it was to announce that we had transferred by sale the property of the syndicate to the Hampton Plains Estate (Limited), and that the issue of the new company had been a conspicuous success, with a promise to you, as shareholders in this syndicate, of a large return upon your capital; and I think I can now say that this forecast has been amply fulfilled. However, I have not to-day to deal with any future—bright or otherwise—but to ask you to adopt a resolution authorising the liquidation of this syndicate, and a distribution of the entire assets amongst the shareholders. You may remember that I stated at our meeting in November last that the major portion of the proceeds of the sale would not be free to be dealt with until after the expiration of twelve months from that time. Our circular of July 29 last, in which we declared an interim dividend of 10s. per share, will have given you an indication of what our assets would amount to, and the rate of distribution per share likely to be divided at the end of the twelve months. In addition to this interim dividend, you may remember there was the distribution which we had already made—namely, in November last of 10s. per share, making altogether £1 per share returned to you. We have now declared a further dividend of 10s., payable on the 16th inst., and, as the remaining assets will be free for dealing with after November 1, we propose, with your sanction, to distribute the whole of these assets at once. We shall have left, after payment of the three dividends, the shares of the Hampton Plains Company and the Swan Syndicate. The Hampton Plains shares are equal to 1½ share to one Hampton Lands share, while the ordinary shares of the Swan Syndicate will enable us to give five such shares in every 65 in the Hampton Lands Syndicate, and one deferred share in the Swan Syndicate to every 130 Land shares. These, together, practically comprise the whole of the remaining assets we have left for distribution. We cannot divide the Swan Syndicate shares closer than this, therefore, holders respectively of less than 65 and 130 shares will receive in cash their *pro rata* proportion of amount realised by sale of the remaining undivided shares. But I should remind you that we have a very considerable sum to pay in income-tax on the balance shown to credit of profit and loss. This will have to be met, but provision has been made for it. On an occasion of this kind there is, of course, very little to be said, but I might state that a proposal has been made by several of our members that, if we resolve to liquidate the present syndicate, it would be well to establish another company with the same title. This new company should have for its object general prospecting and the acquisition of mining properties within the colony of Western Australia, such properties to be dealt with in the ordinary manner by subsidiary companies, and I think, as the Hampton Lands and Railway Syndicate has earned for itself a great name, and was also the first company connected with Western Australia established in London, a new company bearing that name would be able to command considerable success. If we should establish such a company, it would be the intention of the board to offer within certain limitations the chief portion of the capital to subscribers in the present syndicate, so that shareholders may be identified with a new enterprise under the old and successful name. The suggestion has much to recommend it, and I think we shall very probably carry it into effect. With your permission I will now move the resolution, which is: "That the Hampton Lands and Railway Syndicate (Limited) be wound up voluntarily."

Lord CASTLETOWN seconded the resolution.

A SHAREHOLDER: Can you give us some idea as to the value of Swan Syndicate shares?

The CHAIRMAN: I cannot tell you exactly what the value is. I am not a member of the board of that syndicate, but I have reason to believe that they command a respectable premium.

A SHAREHOLDER: What is their nominal value?

The CHAIRMAN: They are £1 shares.

A SHAREHOLDER: Are they preference or ordinary shares?

The CHAIRMAN: There are only ordinary and deferred shares, both £1 shares.

A SHAREHOLDER: Fully-paid?

The CHAIRMAN: I believe so.

A SHAREHOLDER: You referred to the division of the shares. If a man holds 80 will he only be entitled on 60 shares?

The CHAIRMAN: He will be entitled to get five shares of the Swan Syndicate for each 65 shares he holds, and for the balance of 15 he will receive some proportion in cash. It is impossible to divide them closer than that—every fraction over 65 will be in cash.

A SHAREHOLDER: What is the present market value of Swan Syndicate shares?

Mr. LAPAGE: The ordinary shares are selling at £4, and the deferred shares at about £20.

The CHAIRMAN: The idea was that each man who had 65 shares in this syndicate should get five ordinary shares in the Swan Syndicate, and that a holder of 130 shares in this syndicate should get one deferred share in the Swan Syndicate.

Mr. LAPAGE, in reply to a question, said that he was not able to state what the Swan Syndicate was doing exactly, because the accounts had not yet been made up.

The resolution on being put to the meeting, was carried unanimously.

On the motion of Mr. T. R. SCRUBY, a cordial vote of thanks was passed to the Chairman, and the meeting then closed.

MINING DEVELOPMENTS AT HAMILTON.—Sinking operations have for some time past been in progress at the Neilsland Colliery, Hamilton, which belongs to Messrs. John Watson (Limited), and on September 28 the splint coal seam was struck in No. 1 pit at a depth of 150 fathoms. In the race with Whistlebury, which is being sunk by Mr. Archibald Russell, Neilsland, which was second as regards the ell coal, has thus scored a win.

— Letters of allotment in the TASMANIAN GOLDEN GATE MINE (LIMITED) have been posted.

STANDARD BANK OF SOUTH AFRICA.

The 64th ordinary general meeting of the Standard Bank of South Africa (Limited), took place on Tuesday, at the Cannon-street Hotel.

Mr. JAMES DRAKE, who presided, said that the course of trade in South Africa during the six months covered by the balance-sheet had been of a generally satisfactory character, while at no period had the mining industries commanded such attention on the part of the mother country and of foreign nations. While speculation had been buoyant, and transactions in the share markets upon a scale of increasing magnitude, the output of native gold had been of a decidedly progressive character, and that of the diamonds had been fully maintained, making it clearer than before that these two important industries had at length been placed upon a sound and reliable basis. Increasing capital had thus been added to capital, and the resources of those interested in the legitimate mining enterprises of South Africa had been thereby materially strengthened. There was, however, a wide difference between a fair and sensible business risk and that rash and reckless class of speculation which always seemed to fringe legitimate enterprise. It was, therefore, next to certain that the only gold likely to be connected with some of the companies now being floated would be what the promoters contrived to abstract from the pockets of those who were misled by their fairy tales. Apart from minerals, the general trade of South Africa commenced the half-year very quietly, with lessened production and lower values, so that both imports and exports tended to decline. An important change for the better, however, took place during the closing months, when a decided improvement set in, and business generally had latterly progressed with advancing prices and in expanding volume. The half-year thus closed with a distinctly more encouraging tone than had prevailed at its commencement. In illustration of this, the increase in the Cape Government revenue for the single month of June last was nearly £85,000, being more by £4000 than the aggregate increase for the whole preceding 12 months. (Applause.) The unusual demands upon the bank's resources had been met with ease throughout the half-year, and the balance-sheet disclosed in its leading items a position of solid strength, and an advance along the line probably unique even in the progressive record of the Standard Bank. (Applause.) The note circulation showed the considerable increase of £53,565, and the amount due on deposit, current, and other accounts an increase of £2,414,368. Drafts showed an increase of £117,444, and acceptances a decrease of £12,220, while bills receivable showed a decrease of £142,710. On the other side of the account, cash with bankers, at branches, and remittances in *transitu* showed an increase of £1,081,455, and deposits with bankers and loans on securities at short notice an increase of £2,170,000. Native gold on hand was more by £68,524, and investments in Consols, Colonial Government, and other securities showed an increase of £14,606. Bills of exchange purchased and current at this date also exhibited an increase of £100,576. The four items of notes, deposits, drafts, and acceptances on the debtor side, gave a total indebtedness of the bank to the outside public of £12,675,421; while the items of cash, deposits, native gold, investments, and bills bought, on the other side, showed that the bank held liquid assets amounting to £10,673,430, or more than 84 per cent. of its total indebtedness. (Applause.) Bills discounted for, and advances to customers showed the considerable decline of £962,509, as compared with the amount at the close of the preceding half-year. This lessened demand for accommodation was largely the result of the improved circumstances of the bank's customers, consequent upon the increased values of mining securities. The smaller number of bills discounted, too, was mainly owing to the extension of railways in South Africa. Turning to the profit and loss account, it had given the directors great pleasure to be able to give for the eighth year in succession a bonus of 10 per cent. upon the salaries of all the officers of the bank, who now numbered about 600. After making this and other usual deductions, the gross profits were larger by £17,130 and the net profits larger by £14,990 this half-year than last. (Applause.) The charges showed the considerable increase of £6945, but the enormous advance in the volume of business had necessarily involved some addition to the bank's staff. In view of the large amount of the reserve fund, the board felt justified in recommending that the bonus of 10s. per share, given for the last twelve successive half-years, should this time be increased to 15s., or 6 per cent. per annum, thus making, with the usual 10 per cent. dividend, or 25s. per share, a total of 16 per cent. per annum for the half-year. (Applause.) It was also proposed to add £20,000 to the reserve fund, making it £720,000, and £5000 to the officers' pension fund, carrying forward the balance of £19,154 to next account. The gold mining industry, which, without doubt, took front rank of all the industries of South Africa, was now established on so desirable a basis as to need little comment beyond the recital of a few figures illustrating its progress and dimensions. In 1894 there were in the Transvaal, including outside areas, 164 mines in existence, which produced gold to the value of nearly £10,000,000 sterling, with wages paid to employees of nearly 3½ millions, and yielding a direct revenue to the Republic of nearly £1,000,000. Greater attention was now being paid to Deep Level mining, and in some notable cases with very satisfactory results. The outlay was necessarily heavy, seeing that to equip a Deep Level mine with (say) two shafts to a depth of 2000 feet each, with suitable machinery and appliances, would cost about £400,000. The monthly output from the Witwatersrand mines had now reached 200,000 ounces per month, while their total output from the beginning—eight years ago—had reached the wonderful total of 8,000,000 ounces of native gold. The total dividends paid by mining companies during the past half-year exceeded £1,000,000 sterling, and if allied companies were added, the aggregate distributed exceeded 1½ million pounds, which was, roughly speaking, at the rate of about 50 per cent. per annum, calculated upon the total value of the gold won. There were 25 dividend-paying companies at Witwatersrand, the average return on their capital being at the rate of 30 per cent. per annum. The bank's assay office at Johannesburg had done good work during the half-year, and was making steady and satisfactory progress. The declared value of diamonds exported during the half-year was £2,211,513, which showed an increase of £233,849 upon the return for the previous half-year, and besides, the quantity and the price had been of late steadily progressing. Of the exports from South Africa of ordinary produce, wool, of course, took precedence, but the quantity shipped was less by nearly 2,000,000 lbs. in weight than during the corresponding period of 1894. The very low prices ruling since 1891 had undoubtedly been the cause of a good deal of embarrassment to Cape farmers, but the recent decided advances must soon bring very welcome relief. In mohair there had been a considerable increase in quantity, while in prices the advances since the beginning of July had amounted to 100 per cent. upon some qualities. The advance in ostrich feathers of average qualities ranged from 10 to 15 per cent. during the half-year, while for cheaper articles it was fully 100 per cent. The position of the few minor industries, such as fruit growing, wine, brandy making, wagon building, sugar, and more especially in those directions associated with the farming community, was not in some respects satisfactory, their progress of late years having been of a very uncertain and fluctuating character. Coal, of which the aggregate output from the Transvaal mines now produced 800,000 tons per annum, had increased 10 per cent. during the last half-year. The coal from the Indwe measures would soon be available for Cape Colony on the completion of the branch line into that vicinity. Railway enterprise was active, and fresh developments were in contemplation, while an Act had just passed the Cape Legislature for making four new lines. The Natal communication with Johannesburg was now about completed for goods traffic, while the Chartered Company proposed extending the Mafeking line to Buluwayo within the next three years. The buoyancy of the revival of the South African Republic was even more marked than last year, having doubled itself in two years, and balances to credit were thus accumulating. The revenues of Cape Colony and Natal both showed surpluses over original estimates, and were in a satisfactory and progressive condition. Their Government funds were largely invested in railways, which not only proved an excellent source of income, but by increased facilities of transfer were vital to the progress of the community. The Chairman concluded by taking a cheerful view of present prospects. While profits would doubtless be earned with greater difficulty, the directors were sanguine of being able to maintain intact that premier position which the bank had so deservedly won. (Applause.)

The report was unanimously adopted, and the proceedings terminated in the usual manner.

WEST BOULDER GOLD MINES (W.A.), LIMITED.

The first general meeting of the West Boulder Gold Mines (W.A.) (Limited) was held on Tuesday, at Winchester House, under the presidency of Mr. COLIN J. MCCULLOCH.

The SECRETARY (Mr. E. F. Tremayne) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen—I wish to inform you that this is the statutory meeting of the company, and that a report is not presented on this occasion. I very much regret that the Chairman of the company is indisposed and is unable to attend to-day. I have, as a consequence, been delegated to read a few notes which he compiled, and which he himself would have read had he been in better health. This statement will give you all the particulars you want to know. It is as follows:—"This, the first general meeting of the company, has been convened in order to comply with the requirements of the Companies' Acts, and although there is no formal business to place before you, I will, with your leave, take the opportunity of briefly explaining to you the present position and prospects of the company's affairs. The company was registered about two months ago to acquire a property of 18 acres at Hannan's, and in the negotiations for the purchase of which the directors were largely influenced by the advice of the well-known authority, Mr. Zebina Lane. He cabled saying that the property was situated in the centre of the best auriferous district in Western Australia, and we have his testimony to the effect that the lease is traversed by the Great Boulder, Ivanhoe, and several parallel lodes. He further says that the mine has yielded a large quantity of payable stone, and he recommends us to take up the venture, which he says is sure to be a success. The property immediately adjoins the Great Boulder on the west and north of the Ivanhoe. In this respect our claims lie in the very best direction, as the latest information from the field demonstrates the fact that the gold is going north, and our blocks are on the direct line which the lodes take out of the Great Boulder property; therefore, we may adopt the phrase of Mr. McCulloch's partner, who, in writing him from Coolgardie recently, says the position of the property is 'tip-top.' You will be glad to hear that the legal formalities connected with the transfer have been satisfactorily carried through, and the property is now vested in the company's name. We have £20,000 subscribed and paid up for working capital, and we have ordered a 10 stamp battery with steam power for 20. Mr. James Gibson, who has been appointed manager to the company, is well known to one of the directors as a thoroughly competent mining manager of considerable experience. Now, gentlemen, we come to another important matter which has happened since the formation of the company. The adjoining lease, also 18 acres, was on offer in London, and Mr. John Waddington, who will be well known to you as the promoter of the Great Boulder Company, and who is a director of that company, acquired the same by purchase on the strong recommendation of Mr. Lane, who telegraphed:—'I strongly advise you to purchase lease 1168, adjoining 888, making a total of 36 acres.' Mr. Waddington, who is largely interested in this company, accordingly purchased this claim and has transferred it to our company as a gift, so that now we are in possession of 36 acres in a compact form, thus doubling the value and extent of our property. (Applause.) Taking into consideration the position and great richness of the surrounding claims, there can be no doubt that we have a very fine and valuable mineral holding. Mr. Waddington has been requested and has consented to join the board, and his services will naturally be a great acquisition. (Hear, hear.) He has been connected with and has had large interests in the colony of Western Australia for the past 16 years, and was the first man in London to interest others in the mining industry of that colony. (Applause.) He started the Great Boulder in the face of great difficulties and opposition, and has been rewarded in his efforts by seeing that mine become the premier mine of Australia, and one of the richest in the world at the present time. (Applause.) The latest information by cable from the company's engineer is as follows:—'Surface work has been completed; think it advisable to sink a main shaft distinct from the original shafts put down on lease before the company took over the property. Ironstone formation carrying gold has been traced right through the property. We are crosscutting and costeening, sinking small trial shafts on lease to pick up parallel lodes which must traverse the ground. Shute of gold in Great Boulder is proved to be extending north in our direction. Will have to cut down and timber original prospecting shaft before actual operations can be systematically and expeditiously prosecuted. As soon as this is done, we can reach main body of ore and commence raising crushing ore. Surface indications show two lodes on lease. Lease 1168 acquired by West Boulder; developments promise well; consider can locate another large reef on this lease besides one already exploited. Have engaged James Gibson as manager; thoroughly practical miner. Developments will be rapidly pushed ahead. Sent to Victoria for machinery. The mine promises to develop equal to anything at Hannan's.'" Gentlemen, I have much pleasure in reading this report to you, and at the same time I feel sure you will agree with me that it is a very satisfactory one. If there is any gentleman in the meeting who wishes to ask any question, I shall be pleased to answer it. (Applause.)

Mr. GODDARD: I should like to ask how it is that Mr. John Waddington is not on that side of the table. I wish to know whether it is owing to bashfulness, or, if not, what is the reason. He is a great friend of mine, and, I believe, of all of us. He has shown a great deal of tact and foresight in connection with this company, and also with the Great Boulder Company, and I rather fear that the reason he is not on that side of the table is that there is some little bashfulness on his part. We shareholders on this side of the table endorse his election as a director. He has already been elected by the other directors, and I should have thought we should see him sitting with his colleagues. I hope I am in order in asking that question.

The CHAIRMAN: We all know that Mr. Waddington's great fault is his modesty. His co-directors elected him on the board, but it is necessary that the meeting should confirm that election. If someone will propose him, and another second the motion, no doubt we shall soon see him sitting with us, which is the place he ought to be in. (Applause.)

Mr. GODDARD: I have much pleasure in proposing that Mr. Waddington's election be approved by the shareholders.

Mr. BARROW: I will second that.

The resolution was carried unanimously, amid applause.

Mr. WADDINGTON then took his seat with the other directors, and said: Gentlemen—I thank you for the honour you have done me in electing me to a seat on this board. I must congratulate you upon possessing a very valuable property, and I have no reason to doubt that it will turn out equally as valuable as the Great Boulder. I hope that next time we meet, we shall be on the Dividend-paying list. I see no reason why we should not. (Applause.)

Mr. GOODMAN: May I ask if any sample of the stone has been crushed, and what is the result?

The CHAIRMAN: I believe there has been a sample crushed at the public battery, and that the assays are very high; but a bulk crush has not yet been put through, owing to our inability to engage the machinery that is available there for public crushing, which is booked for the next 18 months. We have, however, ordered our own machinery to cope with that difficulty. It will soon be on the ground, so that we hope to have a bulk crushing before very long.

Mr. BARROW: Within what time do you expect our own machinery will be at work?

The CHAIRMAN: About three or four months hence. I am rather against it going up earlier, because as time goes on the railway line from Southern Cross to Coolgardie is getting closer, and the cost of freight and other heavy charges will be considerably reduced. Meanwhile we are developing the mine, and there will be all the more ore ready for crushing when the machinery gets there. I should say that within three or four months the machinery will be in operation.

Mr. GOODMAN: My reason for asking the question which I put was because I have seen the result of trial crushings in West Australia before machinery has arrived, and I took it to be the wish of others, as well as myself, to know whether there had been one in this case.

The CHAIRMAN: I am very pleased you asked the question, because it has enabled me to inform you that the directors have cabled out asking for a trial crushing, but the public battery was not available, being booked up for a considerable time.

The proceedings then terminated in the usual manner, with a vote of thanks to the Chairman for presiding.

MESQUITAL DEL ORO MINING COMPANY, LIMITED.

The annual general meeting of the shareholders in the Mesquital Del Oro Mining Company (Limited) was held on Thursday, at Winchester House, the chair being occupied by Mr. N. F. ROBARTS.

The SECRETARY (Mr. Ralph S. Archbold) read the notice convening the meeting.

The CHAIRMAN, in moving the adoption of the report and accounts, reminded the shareholders that at the time of the last meeting the company was labouring under considerable financial difficulties. A considerable amount of debentures were overdue—some £9000, in fact — and they had no means to meet them. They endeavoured, therefore, to mature a scheme for the renewal of these debentures, and to provide the money necessary to supply the additional machinery, the sum of £5,000 being the least they considered they would require in order to carry on the mine. After the last meeting the holders of the overdue debentures agreed unanimously to renew their debentures, while they also received subscriptions from shareholders for £5000 additional debentures, supplying the money required by the directors. They were able in rearranging the debenture issues to get them prolonged, subject to their granting a first charge upon the property, and also on the understanding that in any year in which the company made profits while the debentures were current a certain sum should be put aside as a sinking fund. They were thus enabled to make a fresh start under new conditions. The report before the meeting only covered a period up to the end of last December, and it would be seen that during 1894 the company did not do so well as during the preceding year, while their expenditure had been nearly the same. They had, however, in 1894, crushed rather more ore, though it was not quite so valuable. In fact, had not the rate of exchange been more favourable to the company, owing to the fall in silver, the balance-sheet would not have been nearly so satisfactory. The large difference which would be noted in the valuations of stock, was probably owing to the fact that in previous years tools had been included in the estimate, even after they were in use. This had now been discontinued; hence the difference in the amounts, which might appear a large one. While they had crushed more during the past year, the ore had, unfortunately, been of rather a lower grade than in 1893, the average value being only 0·317 of an ounce, against 0·45 of an ounce per ton. The development done at the mine had exceeded that of the previous year, and though they had no estimate of the reserves, the board felt confident that they had been fully maintained. He was sorry to say that during the first six months of the present year the company's ore continued to fall off in value. Just before the last meeting several valuable branches were discovered, but soon afterwards they reunited with the main lode, and became poorer. The manager now recommended the sinking of the Saus shaft to a greater depth, which would probably be done, and they hoped the lode would be even more satisfactory in character there. But while the lower parts of the mine were turning out somewhat unsatisfactory, the shareholders would be aware from communications already made to them that the upper levels were looking better. The improvement had been so marked that the result for the past three months had, he was glad to say, far more than counterbalanced the losses made at the beginning of the year, and it was estimated that, while for the first six months of the year they had lost £2700, they had made £3400 during the last three months. In addition to this they had considerable hopes of finding even more valuable pieces of ground in the immediate future. They were, therefore, quite justified in saying that their prospects were now much better than they were at the last annual meeting. The finances of the company were in a satisfactory condition, so that they would be able now to erect more machinery.

Mr. F. T. BARRY, M.P., seconded the resolution for the adoption of the report and accounts, which was carried unanimously.

The retiring directors, Messrs. W. Austin and D. H. Barry, and the auditors, Messrs. Cooper Brothers and Co., were re-elected, and, on the motion of the CHAIRMAN, a hearty vote of thanks was accorded to Mr. Claudet for his very instructive paper, which had been circulated with the report.

Replying to a vote of thanks to the board, the CHAIRMAN said the directors had had a very anxious time. In June they were even considering the desirability of calling a meeting for liquidation and reconstruction. They were then absolutely without funds, and had it not been for the most exceptional discovery to which he had alluded, they would, instead of having £10,000 in the bank, at the present moment have been meeting to pass a resolution in favour of liquidation. Nobody was more pleased than the directors at the change which had taken place. (Applause.)

The proceedings then terminated.

TRUE BLUE (HANNAN'S) GOLD MINE.—On Saturday last the statutory meeting of this company was held at Winchester House, under the presidency of Mr. H. Weld-Blundell. The Chairman said the position of affairs was most satisfactory. The full amount of capital was allotted and they were in the unusually strong position of having £30,000 for working capital, which would, he thought, prove sufficient for every purpose of the management and development of the property. Many might feel that to be a large capital compared with the mines now being placed on the market, with some £10,000 or £15,000 capital. He, however, considered it of the utmost importance that with property in a new field, completely in its infancy, the company should start with a large amount in hand. Although the railway was being pushed forward towards Coolgardie, and it was anticipated that by the end of this year it would reach the township of Coolgardie, the cost of labour and of living was still exceedingly high. Moreover, they were not yet certain how the question of water would settle itself; there was still before them a certain amount of risk in this respect. True, in the Hannan field less trouble was anticipated than elsewhere, and at depths of from 150 feet to 200 feet those qualified to judge reported that in all probability they would find abundant water; but still, nothing was known for certain regarding these fields. Mines had not been pushed to any considerable depth, and it was impossible to say whether, if water did show itself at 200 feet, it would prove sufficient for all mining purposes. If water was abundant, then one of the great difficulties of mining in Coolgardie would be obviated; but, on the other hand, if it proved insufficient, the company would have to be prepared to spend money in conserving water. Owing to the unusual character of Western Australian mines, it was necessary to appoint a most experienced manager, and they had secured Mr. Pascoe, who would reach the other side next week. Independent expert testimony had more than confirmed all the vendor's statements, while reports by cable up to date showed that the mine as development proceeded was yielding a most astonishing amount of gold.

KINSELLA GOLD MINES, LIMITED.

An extraordinary general meeting of the shareholders of the Kinsella Gold Mines (Limited) took place on Thursday, at Winchester House, Mr. NICHOL BROWN (the Chairman of the company) presiding.

The SECRETARY (Mr. H. A. Hedley) read the notice calling the meeting.

The CHAIRMAN said: Gentlemen—You have been called together to-day for the special purpose of increasing the capital, as explained in the circular of October 2, and perhaps, before putting the resolutions to the meeting, you will allow me to make a few remarks supplementary to the information given in the circular. When we started operations, the working capital available was £20,000 to work a 24 acre lease, and we calculated that, after erecting a 10 stamp battery and other necessary plant, we would have a reserve at the end of the year of between £2000 and £3000, by which time we would be crushing and receiving returns from the ore. This would have been realised, but before we had gone on very long we saw that it would be advisable to increase the property, and this we did by buying an adjoining lease, and pegging off more ground on our own account. This, of course, meant a big inroad into our reserve, both for the purchase money and for the increased outlay to fulfil labour conditions on the larger acreage. Then, again, the way in which the mine was opening up encouraged us to increase our milling plant, and we have accordingly ordered an additional 10 stamps. These outlays, coupled with the delay in getting the mill started, have made it advisable to increase the capital as proposed, and when we have this money the company will be in a very strong financial position, and we shall be able to push on the development of the mine in the best miner-like manner, without being hampered by monetary considerations. (Applause.) One advantage there has been in the delay in starting milling, and that is that the mine has been proved and opened up in such a way as to give considerable reserves of ore, so that now we need have little fear as to our mill being kept regularly supplied with ore when once started. Reports of the progress of the mining operations have been sent regularly to the Press, and no doubt have been seen by the shareholders. I need not, therefore, give any elaborate details, except to say that the body of ore may be said to be developed for about 450 feet on the line of reef, by about 40 feet deep, and of an average width of about 5 feet. This means a total of 7000 (13 c f. per ton) tons of ore ready for stoping. In addition, we have other 7000 tons, which we may say are in sight, and which will be ready for stoping when the 100 feet level is driven in underneath and connected by winzes with the level above; 7000 tons means about four to five months' work for a 20 stamp mill. We only start with 10 stamps, as the other will not be ready for some little time, and before it is started we hope to have the reserves of ore considerably augmented. The trial crushing of 100 tons ore, which we had in spring, showed that we might look for about 1¼ ounce of gold per ton, and with plenty of water and fuel very satisfactory results should be obtained if the bulk of the ore is of equal value. (Applause.) Our original estimate was —

	Estimated Expenditure.		Actually Expended.
10 stamp mill, engine, boilers, pumps, dams, winding gear, freight, and erection	£6,085	..	£8,504
Tram rails, cars, with freight and laying down..	403	..	108
Buildings..	2,000	..	378
Tools, &c..	1,158	..	645
Timber	1,000	..	774
Mining operations	6,000	..	2,455
London expenditure	1,000	..	1,200
Hidden Treasure and new leases ..	—	..	1,100
Three months' remittances to mines, for which detailed account has not yet arrived	—	..	4,500
	£17,646	..	£19,664

While we have actually spent to date of circular £19,664, as far as we can see from the books, giving detailed accounts from the mine up till June, the excess of expenditure is principally in the additional power provided for driving the extension of the tamp mill, and for the additional ground acquired. Included n the above £19,664 are remittances amounting to about £4500, for which the detailed accounts have not yet come to hand, but this expenditure must have been principally in erection of plant and development of the mine. If the additional capital now proposed to be issued is agreed to, it is intended that tenders should be invited. The highest tenders will be accepted, and, of course, shareholders will understand that no tenders under par can be entertained. I have now to move that the following resolutions should be adopted by this meeting:—"1. That the capital of the company be increased to £100,000, by the creation of 20,000 new shares of £1 each 2. That of the said 20,000 new shares, such portion as the directors may determine, not exceeding 10,000 in all, shall be offered as soon as practicable for subscription by tender, to rank *pari passu* with the existing share capital. 3. That any of the shares offered for tender, but not taken up, and also such portion of the aforesaid 20,000 new shares as shall not have been offered for tender, may be allotted or otherwise disposed of to such persons, at such times, and on such terms as the directors may think most expedient in the interests of the company."

Mr. BALL: I have much pleasure in seconding these resolutions.

The CHAIRMAN: If there is any question that you would like to ask on the subject matter before us, we shall be very glad to endeavour to answer it, or if anyone here would like to speak on the prospects of the mine, we shall be very glad to hear him. Mr. Gray is here to-day. Mr. Gray, you will remember, was manager at the mine in the early days when it was opened up, and we shall be very glad to hear what Mr. Gray has to say about the mine.

Mr. GRAY said: Mr. Chairman and Gentlemen—I came quite in the ordinary way to attend the meeting, and I had not the slightest idea of addressing either the board or the shareholders of the company. I was sent out to Western Australia by the syndicate interested in the Kinsella, and I reached the mine some weeks before the company's property was taken over. I had various opportunities of visiting the mine, and while I was in charge, of course, I saw a great deal of it. I think it is a very fine mine indeed. There is a very big lode there, and a lot of very valuable ore in places. Some of it, of course, is poor, but the great run of it is, I believe, very good milling stuff indeed, and I certainly think the prospects of the mine are most encouraging. I do not know that I can say any more at present; but if there are any questions which I can answer I am ready to do so, though I have not prepared any set speech about the mine. (Applause.)

The resolutions were then put and carried unanimously.

A SHAREHOLDER: When is it anticipated that you will be ready to crush?

The CHAIRMAN: Probably in the course of about three weeks.

A SHAREHOLDER: With 10 stamps?

The CHAIRMAN: Yes, with 10 stamps; the others are not shipped yet.

A SHAREHOLDER: When are the tenders to be made?

The CHAIRMAN: I do not think any special arrangements have been made as to that, but no doubt notice will be given of it. We cannot give the notice until after the meeting confirming the resolutions, which will be held about three weeds hence.

The proceedings then terminated.

BUSHMAN'S GOLD MINES.

The first general meeting of the shareholders of the Bushman's Gold Mines of Western Australia (Limited), was held on Thursday at Winchester House, Mr. THOMAS WILKINS (the Chairman of the company) presiding.

The SECRETARY (Mr. J. Foster) read the notice convening the meeting.

The CHAIRMAN said: As you know, at statutory meetings it is usual for the proceedings to be somewhat apologetic, the Chairman in most cases reiterating the observation that the meeting is held simply in order to comply with the requirements of the Act of Parliament, which prescribes that a general meeting shall be held within four months of the date of registration of the company. Although, of course, there are no accounts to present, I think this occasion may be usefully taken to give you some information concerning the property—the exceedingly valuable property as the directors believe—of the company. As most of you are aware, the property was acquired from a syndicate which had been formed at Broken Hill, called the "Howell and Bushman's Syndicate." This syndicate spent a considerable amount of capital upon testing the value of this property, and when its value had been proved beyond a doubt, and more capital was required to fully develop it, they came to the conclusion that it would be best to form an English company to procure additional capital and extend the development. Mr. Howell, the late manager of the Broken Hill Proprietary Company, after whom the syndicate was named, and who had an interest in it, thinks very highly of the property. He will be in Western Australia shortly, and he has arranged to visit and report upon it, and advise the Directors as to its future working and development. As you know there is no better miner to be found than Mr. John Howell, and the Directors believe his report will be of a highly satisfactory character. I may here mention that the Syndicate was paid for this property entirely in shares. Another gentleman connected with this property, before it was acquired by the Company, and who still retains a large interest in it, is a Member of the Colonial Legislature, so that the Company's interests in the Colony may be considered to be in responsible hands. The Directors feel that they can hardly do wrong to retain the services of Mr. C. W. Marsh, who has hitherto had charge as Mine Manager, and has fully satisfied the requirements of so practical a Mining Engineer as Mr. John Howell. Mr. W. H. Matthews, the manager of the well-known Bayley's Reward Claim Gold Mining Company, Coolgardie, has examined and reported on the Company's property, and he states that: "In examining the open cuttings and trial pits he found the lode in places strong and well defined; in others it is broken, but in each instance contains gold." He further says:—"From the openings on the line of lode from 10 different places extending 10 chains in length I took large bulk samples, rejecting all stone in which gold could be seen; these when treated gave a return of equal to slightly over 2 ounces 13 dwts. per ton. This I consider, for the undeveloped state of the property, very good indeed, and will fully warrant the expenditure of capital to develop its resources with every fair and reasonable chance of success. The supply of water will be sufficient for all requirements, and from surface indications there are other lodes throughout the property which may be of equal value to those already tested: but up to the present nothing has been done to prove them. In my inspection of this property I have much pleasure in stating that from the present developments, and from the samples taken from various parts of the property (each giving good results) I consider it a good, sound, legitimate mining investment. The lodes and the veins throughout the property are apparently numerous, and all more or less gold bearing, many of them from the samples tried being very good indeed. This, with the assurance of an abundant water supply should, when the mine is properly developed and the necessary machinery procured, make it one of the most valuable mines in the district." The property consists of three Gold Mining leases, No. 703, known as Bushman's No. 1332, lying directly to the south of Bushman's and adjoining it, known as the Lulworth, and No. 726, adjoining the Lulworth on the east and lying southward thereto, and known as the Birthday, the three claims forming one compact property of 48 acres, situated at that part of Western Australia lying at the south-west end of the 90 Mile Salt Lake, Coolgardie. A further claim, No. 999, known as the 90 Mile South, lying to the south-east of the Birthday, and consisting of 12 acres, brings the total area up to 60 acres. Considerable work in the nature of exploration has been carried out, resulting in the discovery of several valuable lodes of rich gold-bearing quartz, and several shafts have been sunk to prove the property, all with highly encouraging results. Mr. Matthews states in regard to the work done, comprising shafts, crosscuts, trenches, and trial pits sunk to various depths, in almost every instance lode matter has been exposed containing gold more or less of a promising nature. He considers it beyond doubt that many additional lodes will be exposed as the property is developed, which cannot now be traced from their outcrops because of the depth of the alluvial on the greater portion of the property. The Birthday claim has been prospected by a shaft sunk 45 feet, and from this shaft, at a depth of 25 feet, levels have been driven along the course of the lode East and West, a distance of 50 feet in both directions; here the lode formation averages 4 feet wide, with 3 feet of solid stone, composed of quartz impregnated with iron of a very favourable character. At the bottom of the shaft at the 45 feet level water was reached, and here the lode is much stronger, being 5 feet wide; the walls are better defined, giving every indication of continuing and improving in depth. Mr. Matthews says regarding this point: "I carefully examined the stone raised in the dumps from the sinking and driving, in all about 100 tons. Gold could be freely seen. From this I took a large bulk sample, which gave a yield equal to slightly over 2 ounces 12 dwts. of gold per ton. This I regard as very satisfactory indeed." Other trial openings have been made, which have satisfactorily demonstrated the existence of other valuable lodes. A pit sunk about 100 yards South of the shaft has disclosed, at a depth of only 5 feet, a lode quite 4 feet wide, carrying 15 ounces 13 dwts. of gold to the ton. Another lode further south, 18 inches wide, has been discovered, carrying over 4 ounces 11 dwts. of gold to the ton. Another lode, known as the Eastern Lode, has been costeened over a length of 14 chains, showing 4 feet width of lode-stuff, averaging 3 feet of solid rock, a quantity of which sufficient to give a fair test of the bulk of the lode, and taken from 10 different points along the line of reef gave the very satisfactory return of 3½ ounces to the ton. So much for the Birthday claim. The 1332, or Lulworth claim, has been tested by a shaft 33 feet deep, showing at that depth that the lode is increasing in width as depth is attained, whilst there are outcrops of other lodes running throughout the entire length of the property, and from 1 ft. to 4 ft. in width. At the Bushman lease, Block No. 703, the lode outcrops for a distance of 552 feet. The lode is strong and well-defined and about 6 feet wide; a Shaft has been sunk 18 feet, which at this point marks the water level. You will thus see that on this property we shall have no paucity of that most important element and factor in mining operations—viz., a good supply of water, for on the Birthday claims we have water at a depth of 45 feet, and on the Bushman's at 18 feet deep, and on the 90 Mile South Claim it is also at the same depth—18 feet. You will observe, gentlemen, that these lodes are not mere stringers or thin veins of gold-bearing quartz, but they are good, solid, wide, strong, and rich lodes, from which it will be reasonable to suppose that we shall obtain good payable stone, and abundant supplies of it. This magnificent 6 feet lode on the Bushman's claim seems to dip rapidly to the north. Bulk samples taken from it and treated yielded a return of 2 ounces 13 dwts. to the ton. You will see, therefore, that besides being a strong lode it is a most valuable one. 300 feet distant from the first is a second shaft down to 34 feet, which at this point is the water level. The lode has widened from the surface down until at 34 feet it is 3½ feet wide, described by Mr. Matthews as showing every indication of being a permanent lode, and a bulk sample taken from this, and representing the whole width of the lode, shows it to give the handsome return of 4 ounces 18 dwts. to the ton. You will observe, gentlemen, these are not picked specimens that are throughout referred to, but they are bulk samples of the whole of the lode, and they show what magnificent lodes they are. Now, in regard to the 90 Mile South claim, No. 997, there is a lode varying from 1 to 4 feet wide, as shown by the surface outcrop, which in places shows itself by ridges 2 and 3 feet high above the surface of the ground. This outcrop has been proved by costeening and by pits sunk at various points along the line of reef, and these almost invariably expose the lode. A shaft has been sunk here down to the water level—viz., 18 feet, and a crosscut has been driven for 14 feet. Here the water is in such abundance that for the moment sinking had to be discontinued pending the erection of the means for pumping the water, so that as I have already observed, we are blessed with an ample supply of that scarce article in Western Australia—water—which has proved so great a difficulty in the case of many mining enterprises in that Colony. Some of the quartz, unpicked stone, was sent to Broken Hill for examination, some of it in which no gold could be seen, even with a glass, gave when assayed 6 ounces to the ton. Another piece of similar looking stone gave 15 ounces 18 dwts., whilst two pieces, in which some specks of gold were visible to the naked eye, gave a return of nearly 36 ounces to the ton. Some more of the stone was crushed and panned off, leaving a string of gold about 1 inch long very fine. The engineer who made these tests was so struck with the magnificent returns obtained that he solicited the office of consulting engineer, adding; "I would work tooth and nail to make a success of it, and have no doubt of the ultimate result." You have already been kept informed of the information received from time to time from the mine; for instance, the following received by cable and sent you on August 29: "The new shaft down to water level driving through good ore. Width not yet determined; ore shows free gold; assays satisfactory; prospects of large body of ore very good." And again on September 26, that the reef was a splendid one, running the full length of the property, bulk assays from it running 10 ounces to the ton. Since then other assays of samples of the lode have been taken which run higher still, going 15 to 30 ounces to the ton, Mr. Marsh, the manager, adding, "after taking away all stone showing gold to the naked eye." Of course, gentlemen, we don't expect to get 30 or 15 or even 10 ounces of gold from the bulk of the ore raised. We shall, no doubt, be able to congratulate ourselves in possessing a very profitable mine if it runs only 1 ounce to 2 ounces to the ton. This may seem to be placing the average somewhat low. On the other hand, when we are in full swing, we certainly shall not continue to "take away all stone showing gold to the naked eye," and a very little of that kind of stone would suffice to bring up the average upon the whole to a very sensible degree. It may not indicate much, or afford a very reliable guide to the average value of the whole of the gold-bearing matter to be raised in the course of the Company's future operations; it will, perhaps, be very wide of the mark, but it is nevertheless an interesting and significant fact that if you take the trouble to cast out an average value in gold of all the gold found in the stone from the various points examined, and the figures, as received from the other side, and which I have enumerated, you will, I think, at least come to the conclusion that we have an immensely valuable property, as the average is no less than 12 ounces 4 dwts. of gold to the ton, and if we average the figures given by Mr. W. H. Matthews, the result is no less than 5 ounces 12 dwts. to the ton. We can well afford to base our expectations on one-third of that lower average and be well-satisfied. No one can doubt that we have plenty of ore to work upon, seeing that the lodes outcrop in so many places, and traverse the whole of the property or properties, for there are really four properties. We have, in fact, a number of gold-bearing lodes, and these lodes, too, of considerable size, giving every promise of continuing to a great depth, and appearing to be unusually rich in the precious metal, which the Directors intend to get out of the ground as quickly as possible, in order to transfer it to the pockets of the Shareholders.

Colonel HALLETT said that being a shareholder in the company to no inconsiderable extent he would accept the invitation of the Chairman, and make a few observations. It had been his lot at various times either as a shareholder or in the dual capacity of shareholder and director to listen to a great many speeches, but he did not recollect ever hearing a statement from the Chairman of a mining company which was more encouraging than that which they had just heard. Even with a knowledge of the value of three mining properties belonging to companies with which he had the good fortune to be associated, he was envious of the superior position which this company occupied. He admired extremely the discretion and modesty with which the Chairman had spoken of the different values by assay of the quartz taken from the company's property, because, perhaps, had he paraded before them phenomenal assays as the possible or probable future normal takes, they might have been a little more sceptical as to the value of the property. The Chairman, however, carefully avoided that rock of extravagant utterance on which in times past the hopes of so many mining companies had struck and foundered, for while frankly telling the shareholders that in relation to the assays of 30 ounces, 15 ounces, and 10 ounces to the ton, they were taken from bulk samples, and were not picked specimens, yet he told them that they might congratulate themselves on having a property which showed a yield of from 1 ounce to 2 ounces per ton. (Applause.) The Chairman had alluded to that as being a somewhat low return, but he should feel he had no reason to complain if any mining property in which he had shares yielded even ¾ ounce to the ton, because he believed such a property would be a paying concern. The report of the mining engineer, Mr. Matthews, appeared to him to be as satisfactory as it well could be. It erred, he thought, like the Chairman's own speech, on the side of modesty, for reading between the lines he could not but think that their property was more valuable than Mr. Matthews dared to commit himself to assert. (Hear, hear.) If the shareholders wanted indisputable reassuring evidence as to the value of property they had it in the circumstance referred to by the Chairman—that Mr. John Howell, the late manager of the Broken Hill Company, was greatly interested in it, for he was a man who was not likely to interest himself in any mining property or venture which to his shrewd eye did not offer every prospect of success. Mr. Howell's good opinion, backed as it was by his holding of shares, must be of incalculable significance to the shareholders. While thanking the Chairman for his able statement, he felt he might congratulate his brother shareholders, as he congratulated himself, on possessing a mining property which, in the hands of a board such as they had, must inevitably in the future lead to entirely satisfactory results. (Applause.)

The CHAIRMAN said as there appeared to be no questions raised, their proceedings had come to an end. He fully believed that the results foreshadowed by Mr. Matthews and Mr. Howell would be attained. The remarks he had made, on which Colonel Hallett had commented, had been presented with the view to make the shareholders fully acquainted with their property and its prospects, and at the same time not to raise their expectations beyond what the reports of mining experts had justly led them to look for. So far as the board were concerned, he himself was a practical engineer, and should give every attention to the expenditure of the shareholders' money. They must trust to the experts they employed, but by judicious care in the expenditure of the money entrusted to them they could prevent disasters through any careless use of it. He was expressing the views of his colleagues

when he said the board's wish would be to be economical, and when they met the shareholders again he hoped there would be some approach to the results which their mining experts anticipated. (Applause.)

A cordial vote of thanks was given to the Chairman, and the proceedings then terminated.

LEADHILLS SILVER-LEAD MINING AND SMELTING COMPANY, LIMITED.

An ordinary general meeting of the members of this company was held on Wednesday, at the offices, 30, Finsbury Circus, E.C., Mr. PETER WATSON, J.P., C.C. (Chairman and managing director) presiding.

The SECRETARY (Mr. Felix F. Wilson) read the notice convening the meeting, and the following directors' report:—"In submitting our report and statement of accounts to June 30 last, we have pleasure in being able to announce a dividend of 1s. per share. For two years we have been obliged to omit this most pleasing part of our duty, but we trust that with the increased value of lead we may resume a more prosperous career. The profit standing to the company's credit at the commencement of the 12 months was £79 1s. 11d., and this has now been increased to £1244 8s. 2d., a sum that admits of £1000 being distributed as dividend, £100 paid to Lord Hopetoun, under his agreement waiving the ordinary royalty, and £144 8s. 2d. carried forward. An analysis of the accounts show that the profit is partly reduced, owing to reduced expenditure and partly to increased value of the returns. The work during the past year has resulted in ore broken 1548 tons, ore dressed 1781 tons, ore smelted 1820 tons, pig lead made 28,005 bars, ditto sold 19,626 bars. Our stocks of undressed ore have been reduced by 233 tons, which is an adverse circumstance; but, on the other hand, we have better prices for lead ruling now compared with our past year, and we have the discovery at the 100 fathom level at Raik vein, referred to in the resident manager's report, which we trust may prove to be an important aid to our future returns of ore. The crosscut from Brown's vein that has intersected this has been driven under the arrangement with our landlord, by which he waived his royalties; the lode or vein stuff is some 34 feet broad at this point, and several strings of ore, of more or less value, were met with, but much has yet to be done before it can be decided which is the main or producing part of the lode. Some 10 fathoms driven on the richest part seen produced about 30 tons of ore, but the value of the ends then fell off. The lode here is whole nearly to surface a height of about 1000 feet, and very much interest attaches to its further exploration, as further north it was very rich at and about the deep adit. A crosscut at the 100 fathom level from Brown's to Brow vein will be started shortly, and it also will be an important and interesting exploration. We are pleased to inform you that under an arrangement with Lord Hopetoun we are searching for minerals outside the area of our lease at points we consider worthy of trial. Mr. Ashmead offers himself for re-election as auditor."

The CHAIRMAN said: Gentlemen,—I may at the outset explain the reason why we did not issue the report with the statement of accounts in the ordinary way, as we have done for many years. This was in consequence of my being on a visit to the mine, and by the Articles of Association we are bound to give a certain number of days' notice to the proprietors. It is, I think, much better to have delayed the report, because it gave me an opportunity of seeing whether or not we could conscientiously pay a dividend to the shareholders on the present occasion. Mr. Glen had been down to the mine, and had stayed there some time looking into matters. I followed him and went minutely into the different details connected with the financial position of the company, and I found that although our mine was looking poor at the bottom levels on Brown's vein—that is to say, the last two levels have not turned out as satisfactorily as we expected, the lead having become poorer, matters were, on a whole, in a satisfactory condition. At the same time it was absolutely necessary to see what Lord Hopetoun could be induced to do in reference to the question of royalties, and also with regard to the work which it was arranged should be done in pushing on the crosscuts to intersect the other veins. This has been carried out, as I reported to you at the last meeting, and it has taken us the best part of 12 months to drive a crosscut at the 100 fathom level to intersect the Raik vein. This we have done, and I think, in moving the adoption of the directors' report and statement of accounts, as well as the report of the manager, I should say something in regard to this intersection. It was a risky thing for us to undertake, because we knew it would occupy a very considerable period—the best part of 12 months—to drive this through, and it has, moreover, cost us a considerable amount of money, and has taken a little more time than we anticipated. The ore which we had something like 16 or 17 years ago, and which was very rich, was not immediately over where we were driving this crosscut, but, on the contrary, a considerable distance away. It is, however, the same vein, and in the principal levels it was 3 or 4 feet wide, and wonderfully rich. It was, in fact, largely owing to the riches opened out on this lode that we purchased the property. Well, had the price of lead kept up, and had that ore continued in depth, we should have considerably more than paid back all our capital of £120,000; but, as you all know, from £23 and £24 a ton, the price of lead has gone down to £8 15s. and £9 2s. 6d., a decline which has been the means of stopping nearly all the purely lead mines in this country. Our mine has been kept on its legs, and is one of the very few exceptions. As we were approaching the lode in question, we anticipated meeting one of the lodes about 3 or 4 feet wide, but first of all we intersected a branch 3 feet 6 inches wide that contained about ½ ton of lead to the fathom. We drove further on in the lode, which produced in places some stones or spots of ore. We still continued, and came into another branch or portion of the lode, and that about 11 feet wide. We have driven on that, and when we came to dress the ore, and make it marketable, we found that for 10 fathoms we have actually turned out 3 tons to the fathom, which is much better than we expected. We continued driving, and we found some more branches 3 feet wide, so that instead of finding a lode 4 or 5 feet wide, we found a lode something like 40 feet wide, and, therefore, we have now to drive in various places to intersect these branches, and see how they turn out. When I was down at the mine we arranged to drive on several places, and in stripping down one of the sides of a level yesterday they discovered another portion worth about 30 cwts. to the fathom. So far as width is concerned, we have intersected one of the most extraordinary lodes with various branches, and it will take a very considerable time to thoroughly develop and ascertain what it will produce. If it produce 2 or 3 tons of lead to the fathom, as it has recently, this, of course, will help us in the near future. This particular part of the ground will, of course, receive a thorough trial. It will be our duty to work as vigorously as possible, as we have done in the past, and it is in consequence of the discoveries having been made at the proper time that we have had the courage to drive out this crosscut to intersect the lode. Now, in addition to this, we have to drive a crosscut at the 100 fathom level south, and during the last 12 months, instead of driving a long crosscut through that ground, we made an application to Lord Hopetoun in reference to that matter. Lord Hopetoun's representative was at that time Captain Thomas Hope. We thoroughly thrashed that matter out, because it would have taken us the best part of 18 months to get through the ground; whereas, if he allowed us to continue driving the 100 south on Brown's vein we might hereafter be able to put a crosscut at a shorter distance to intersect the Brow vein. We got the permission of Lord Hopetoun's representative to do this, and we have now 17 fathoms further to drive before we start to crosscut to the Brow vein. This we shall do in about three months. Thus we have a crosscut to drive which will take about six months instead of 18. Probably it will not be longer than nine months before we intersect the lode at the 100 fathom level, and we have great expectation in regard to this lode. For myself, I have the history of this lode long before this company was formed, and I certainly have a very high opinion of it, founded on records which I have in my possession. This is another string to our bow, and if it result as we anticipate, it will help us very materially. One of the most cheering things in the present condition of the company—and I am bound to allude to it now, seeing that I had a great fight over it when we took our new lease—is that we are not bound down to have only a certain quantity of lead in stock at the mine. When the proposal was made I kicked at it most decidedly, and said we would not have it. (Hear, hear.) I said:—"It is nonsense for you to dictate to us whether we shall have a large or small stock on the mine. If we have a large stock and we lose thereby by speculating, as it were, in that stock, that is our look-out, and we shall have to pay the piper." As a matter of fact, I have been associated with lead mining and smelting for the best part of half a century, and know something about it. The matter naturally devolves on me and my colleagues, and it is one about which we must use our discretion. Well, after some disagreement, the clause was knocked out. Had it not been for that we might not now be in existence, for this reason: We should have been compelled to sell our lead at the very lowest price, as a great many lead mines have done. As it is, we have had the courage to keep our stock, simply because we had the capital to hold it with. This we have done to the fullest extent, and we are now in some measure reaping the reward. The present balance-sheet, however, only goes up to the end of June. If we made up our accounts to the present time they would show a much better state than those before you, but we are not met here to discuss that so much as the accounts, which are now before the meeting. Whether there is a profit or loss during the next 12 months, that we shall have to deal with hereafter, but we have sold at a much better price than the accounts show, for lead has gone up during the last few days, and to-day again lead is firmer—over £11 per ton—while I am hoping to see it very considerably higher during the next 12 months. (Hear, hear.) Well, there is nothing more I can say at present with regard to this, but I am sure we have done well in the selection we have made, at my strong recommendation, of a manager. Mr. Paull has now been there some time, and the longer he is there the more, I am sure, you will appreciate his services. I have communications with him almost daily in connection with this company, and I am very pleased with Captain Paull, as are also Mr. Glen and Mr. Coppen. He gives a great amount of time and attention to the company's affairs, and we have every confidence that he will do his duty honestly and faithfully. He is a man who will turn neither to the right nor to the left, but will do his duty to the workmen as well as by the company. Now, we have made some improvements on the surface, not for the purposes of show, but to economise in every possible way. Captain Paull and I went into the figures, and he has saved in many ways, the particulars of which I need not mention. The trade of the country has been suffering intensely during the last three or four years. Everything has been going down, down. (Hear, hear.) Now I think it is time things went up a little, and I am somewhat sanguine that, although the price of lead has improved recently to the extent named, that during the next 12 months we shall have even a better price. That is all I have to say, but if there are any questions shareholders would like to ask I shall be happy to answer them.

Mr. THOMAS GLEN, in seconding the motion, thoroughly endorsed what Mr. Watson had said in reference to the property, and said there was every prospect of it turning out to be a great success. Captain Paull himself, though hardly a sanguine man, had expressed the same opinion.

Mr. WEST remarked upon a small increase in the working expenses, and asked whether the sums paid for commissions on sales of lead could not be saved by the company making its own sales. The balance in the hands of the directors appeared to be £1900, and he wished the directors could see their way to pay an interim dividend of 1s.

Mr. F. F. WILSON: Where does the £1900 come from?

Mr. WEST: There is something to come off that; but I would suggest that the directors should, if they see their way, pay an interim dividend. In regard to the working of the mine I think the directors have done everything for the best.

The CHAIRMAN said he wished the commission paid on the sales of lead were very much larger, for that would show the company were getting a higher price for their metal. Commission had been paid ever since the company had been started, and the gentleman who sold the lead did so in Scotland, where he looked out for buyers. Most of the company's lead was sold in Scotland. Sometimes it had been difficult to find buyers, but it had not been so lately, and they could have sold a great deal more lead if they had wanted to. Latterly the amount of working expenses incurred had been very small, considering what had been done. They had in hand £1244, out of which they were going to pay the shareholders £1000 in a dividend and Lord Hopetoun £100, so that there had not been much left in hand. At the same time, he hoped during the next six months that the board would be able to pay an interim dividend. During the 20 years in which he had been associated with the company the best part of £20,000 had been spent on the mine, and they had always been careful to nurse their capital. In that respect there was hardly a lead mine in the country—or, indeed, any other concern in the City of London—that was in so good a position as their own company.

Mr. COPPEN gave a short description of a visit he had paid to the mine, saying that he was very favourably struck with Captain Paull, who seemed to be a thorough business man. He looked forward confidently to a very much better time in the future than the company had gone through in the last two or three years. There was every probability that the price of lead would not only continue at its present satisfactory level, but that it would advance.

The motion for the adoption of the report and accounts was then put, and carried unanimously.

On the motion of Mr. CATTERSON, seconded by Mr. COPPEN, Mr. Ashmead was unanimously re-appointed auditor.

Mr. ASHMEAD, in returning thanks, said he had been the auditor of the company ever since its commencement, and, after considerable experience, he did not know any books in London that were kept better than those of Leadhills. The balance-sheet was always presented in a clear manner, and the journal reflected the entire history of the company, which could not often be said. The secretary was entitled to the highest credit for the manner in which he conducted the accounts of the company. (Hear, hear.)

Mr. WEST proposed a hearty vote of thanks to the directors, the officials of the company, and the captain on the mine.

Mr. DAWSON, in seconding the motion, said he had always been very pleased with the straightforwardness of the accounts of the company's affairs which Mr. Watson gave from the chair, and the business-like manner in which he conducted the affairs of the company.

The vote was carried unanimously.

The CHAIRMAN, in returning thanks, said it was a great satisfaction to the board to know that they retained the confidence of the shareholders, and to know that they sympathised with the directors in the anxiety which they experienced in watching over the interests of the company. He hoped that Lord Hopetoun would appreciate the efforts the company were making to turn the mine into a success, as they certainly appreciated his lordship's kindness in foregoing the royalties as he had done. He might mention further on that point that, while they had already done a large amount of exploration work, they still had a great deal more to do, and he hoped that his lordship would take that into consideration in the future. At present he was at home, and he had appointed as his agent a gentleman who had acted as his private secretary, and who seemed to be very straightforward and competent. The board had the welfare, not only of the company, but the people of Leadhills, at heart. They had spent a great deal of money in the place, which was said to be one of the prettiest villages in Scotland. If any shareholder desired to pay a visit to the mine, and would communicate with him, arrangements would be made to convey him from the station, and he would be afforded every opportunity of seeing the property.

The proceedings then terminated.

LEVANT MINE.

Adventurers in Levant held a four-monthly meeting on Tuesday last, Mr. RICHARD WHITE, purser and manager, presiding.

The accounts showed:—Labour costs, £8107; merchants bills, £2031; coals ex-shipboard, £625; rents, rates, and taxes, £160; interest and commission, £103; making a total of £11,028. The credits were:—Tin sales, 140 tons 4 cwts. 22 lbs. for £5438, less lords' dues, £110—£5328; copper ore sold, June 25, 675 tons 17 cwts. 2 qrs., £2665; less charged on account, £1250—£1402; August 22, 880 tons 6 cwts. 2 qrs., £2949—£4351; less lords' dues, £135—£4216; carriage of copper ore, £517; arsenic, on account, £450; discount on merchants' bills, £49; leaving a loss of £467 on the 16 weeks' working, and transforming the balance of £376 in favour of the adventurers last time into an adverse balance of £91.

The PURSER said he was sorry they were not in a better position.

Captain FRANK OATS: How are we paid for our tin, by cash or two months' bills?

The PURSER: Cash, but copper is paid by two months' bills.

Mr. OATS: Then, practically, we have £3000 always running. We have a commission account of £103, which is rather considerable for six months.

Mr. WHITE: Last time we charged £50 on account of these bills.

Mr. OATS: Then we pay a little over £300 a year under the present state of affairs? And pending the maturity of those bills we have practically an overdraft on which we are paying interest at 5 per cent. Those two months' bills can be discounted at 1 per cent. per annum.

Mr. HENRY OLDS: I thought that was to be attended to a meeting or two ago, but it has never been done.

The PURSER: No.

Mr. OATS: I think a representation should be made to the bank that we expect to have them discounted and our interest reduced accordingly.

The PURSER: We were in a better position when the price of tin was high, and we had a balance in hand for several years, but it has gone down. When it improves we shall be able to do without paying interest.

Mr. OATS: Levant tin used to favourably compare in price with the tin on the south side of Carn Brea hill—Wheal Grenville, Wheal Basset, and South Condurrow—but recently for some Levant tin has gone down about £2 a ton in comparison with theirs.

The PURSER: About two or three years ago Levant used to be about the same as Wheal Basset. Now I think Wheal Basset has gone ahead, and from what I gather their tin comes from a bunch which has a better average.

Mr. OATS: That is not true. It does not make a higher average than Wheal Grenville or Condurrow. They were about a parity with Levant, but are now about £2 above. Although I hold about one-fifth interest in the mine, and proposed that tin should be sold by public tender, the shareholders carried it against me. In the face of that, I do think that we should have the utmost value for our tin.

The PURSER: They tell me at Chyandour they give us exactly the same price as the previous ticketing.

Mr. OATS: I think we could possibly carry the motion to-day to sell by ticketing, but that would not be fair to absent shareholders. Still, this £2 a ton makes £280 on the tin sold, and one or two things more would make up a loss.

Mr. OATS: What is our position with regard to the new lease?

Mr. ALEXANDER BERRYMAN; Mr. Cumberland was down here about a fortnight or three weeks ago, and went through the draft sett with Mr. Borlase, and the dues have been finally accepted by the Crown. In fact, he has sent me down the draft of the endorsement of the grant to Messrs. Robyns, in which the one-half dues are clearly set out.

Captain OATS: In three weeks we produce £1200 or £1500 worth of tin, and that, besides our credit balance, has disappeared, so we must not congratulate ourselves that we have done so particularly well, and I see the agent's report is not particularly cheerful. I have been down the mine, and found the western end has turned comparatively poor, and we have to rely upon the lower part of the mine, which is promising, I admit, but is not available to us. We ought to spend money there, and if the lords had granted us a satisfactory lease in proper time, I would have come here and proposed a course for rapidly sinking a shaft in the western part, where we should be practically 50 fathoms deeper than now. We have got a good body of ore, but we lack the mechanical appliances to work it properly, which is a cause for regret. This fashion of granting 21 or 31 years' leases is not sufficient security for people who invest money in mines. The word lease ought not to be used in mining. The adventurers ought to have a right to work in perpetuity provided they work according to their agreement. We ought to go in for development below the 302, and the faster the money is spent the quicker the balance will be on the right side.

Mr. OLDS: How many pays have there been since August 24?

Mr. WHITE: One.

Mr. OLDS: That is £2000. Yet we have encroached a fortnight on tin, while the bills remain as before. Are all our bills charged up to date.

The PURSER: More are charged than really belong to the account, for we bought a lot of things at Botallack, which we have not used yet.

On the motion of Mr. OLDS, the accounts were then adopted.

The meeting did not think it worth while to make a call for £91, but Messrs. OATS and OLDS considered they should have given themselves power to make a call if deemed expedient.

In reply to Mr. OATS, the PURSER said they were paying their new agents £8, £9, and £10 per month.

Mr. MASON said several shareholders thought the new agents, who had such responsible work, ought to be paid more. He moved that their salaries be increased £1 1s. per month.

Captain OATS seconded, saying they could not have light work in Levant.

The PURSER said he had intended making these advances as soon as tin advanced a little.

Captain OATS hoped the agents would be able to buy in a few shares and participate in the rise.

The motion was carried unanimously, and the proceedings terminated.

THE GREAT LAXEY MINING COMPANY, LIMITED.

Annual general meeting.—Drought the cause of the adverse balance.—The directors' fees.—The electric tramway and the water supply.

The annual general meeting of the shareholders in the Great Laxey Mining Company was held in St. James's Hall, Douglas, at 12 noon, on Wednesday, the 9th instant.—Major SPITTALL (Chairman of directors) presided.

The notice convening the meeting having been read, the report of the directors was read by the SECRETARY:—

That the balance-sheet recently laid before the shareholders does not show a more favourable result is largely attributable to the unprecedented drought experienced during the past summer, which, by almost drying up our supply of surface water, deprived us of the necessary power to drive the rock-drills, thereby lessening the quantity of ground wrought upon, and so considerably reducing the ordinary output of the mine. We were also short of water for the washing floors, and the big wheel which keeps the bottom levels of the mine clear of water was for a long time rendered almost useless for pumping purposes. Notwithstanding the fact that a further decrease in the expenditure of the past half-year, amounting to £543 13s. 2d. has been effected, the balance-sheet still shows a net loss of £1803 15s. 1d. Whilst this is much to be regretted, it may be as well to remark that this is £474 17s. 11d. less than the loss incurred on the working of the previous half. To further assist in the economical working of the mine, the directors have decided to forego one-half their fees, and further alterations and reductions have been made and arranged for which will very materially decrease the company's general expenditure without impairing its efficiency for present purposes. The term during which a conditional reduction of royalty was obtained from the Crown expires to-morrow, and your directors are preparing to open negotiations with the Commissioners of Woods, &c., with the object of obtaining further, and, if

possible, more favourable concessions. The directors have nothing to add to the managers' general report of the underground working, which has already been in the hands of the shareholders for some time.—JAMES SPITTAL, W. BARING STEVENSON, A. C. TEMPEST.

We also attach copy of the report of the managers.

GENTLEMEN,—It is unfortunate at the commencement of this report to have to express regret at the delay that has occurred during the past half-year in pushing forward the ends, owing chiefly to the unprecedented drought experienced this summer, reducing the supply of surface water to such an extent as to oblige us to discontinue for a considerable time the rock-drilling machinery, as well as rendering the big wheel almost power less for pumping purposes.—295 north of Welsh shaft. This, taken in connection with a breakage of one of the underground bobs, which had to be renewed, particularly affected the results at the 295 or bottom level, where only 6½ fathoms have been driven, and consequently the point where, as expressed in our last general report, we expected to find a regular and well-defined lode, is not yet reached, though now getting very near it. But for these unforeseen and unavoidable hindrances, we should no doubt have tapped Dumbell's shaft water by this time, and thus have been able to resume work at the new deep level at that shaft. Some 25 fathoms or more still remain to be driven before a communication is effected between the points referred to, and now that the driving is resumed, we hope there will be no further interruption to the progress of this important work. Some fairly good ore for several fathoms in length was driven through in the 278 end north of Dumbell's shaft in the early part of the half-year, where 23½ fathoms in all have been driven, about the first half of which will probably average in value £12 per fathom, while the remainder, including the present end, is comparatively unproductive. A rise in this level is worth £3 per fathom, a roof stope £12, and a joint drive and stope in roof £8 per fathom. In the 268 level north there are five working places at present, all in the sole of the level, viz., two stopes of the value of £7 and £8 respectively, a joint drive and stope worth £18 per fathom, a joint sink and stope £10, and an intermediate driving worth £3 per fathom. At the latter place some very good ore has been driven through recently, for a short distance, worth from £10 to £15 per fathom; while, in the level immediately below, the lode was quite barren, showing the bunchy nature of the ground. The 255 end north has been further advanced during the six months 21¼ fathoms, the rock showing a gradual but decided improvement in character, but, considering the possibility of a still greater improvement within a reasonable distance, we are still continuing the end northward before putting out the crosscut in search of the lode. A tribute company is at present rising and stoping in this level, the value just now being only about £5 per fathom.—247 north. The sinking of a winze between the 255 and 247 levels north of Welsh shaft opened some fairly good ore ground about half-way down, and to work it to advantage we have had to bring up a stope from the 247 roof in ground of a lower grade, but are now getting close up to where the lode was richer in the ends of the winze. The value of the stope is £3 per fathom, but we expect it to improve very shortly.—185 north: A stope in sole of 185 fathoms level north of Dumbell's shaft is worth £12 per fathom; another similar stope in the same level £4 per fathom at present, which, however, is likely to improve when it gets a little deeper. Referring to the condition and prospects of the mine generally, so little exploratory work having been done in the past half-year for the reasons already given, that we are almost in the same condition, as at the time of our last report, and therefore the position practically remains unaltered. We can only hope that the next half-year will not only show a better record as regards pushing forward the different levels, but result in discoveries of importance. With regard to the machinery, plant, pitwork, &c., it is hardly necessary to say that all continue to receive every care and attention, and is at the present time in a good state of efficiency and working condition.—F. REDDICLIFFE, W. H. BOWE.

The CHAIRMAN said: You will observe that two of our directors are absent. Colonel Mosley fully intended to be present, and had made arrangements to come down from London by the night mail on Monday, so as to cross here yesterday, but an unforeseen engagement prevented his doing so. He has, however, written to say how much he regrets his enforced absence, and adds that if his services are still required as a director, he will be happy to place them at the disposal of the shareholders. The state of Captain Penketh's health has compelled him to go to Liverpool to see his medical adviser. He only crossed to-day, so that that accounts for his absence. The directors regret that they are unable to congratulate the shareholders upon the result of the past half-year's working, which, from the prospect and appearances at the close of the previous half-year, have been most disappointing, arising from circumstances which were beyond the control of either directors or managers. The lead raised has corresponded with the previous half-year, and the prices obtained for lead and blende show a very slight advance, and the increase in the sale of blende—from 100 tons in the previous half-year to 1010—arises from the withdrawal from the market of upwards of 700 tons, for which an adequate price could not then be obtained. During the present half-year we have sold 200 tons of lead, the same as in the previous half-year, which realised £2654 10s., and sold 1010 tons of blende, as against 100 tons last half-year, which realised £3056 5s., making from sales £5710 15s.; taking from this £2367, as realised from the blende retained, and adding £1238 10s. for the stock in store, gives us an income of £4582 5s. On the other side of the account our labour and general costs have been £6385 1s. 1d., a reduction of £543 18s. 2d. from the previous half-year, and, deducting the income from this sum, a loss upon the half-year's working of £1803 16s. 1d., is shown, which is £474 17s. 11d. less than the loss incurred in the previous half-year; and to sum up the general position of the company, we have towards the further development and working of the mine considerably over £3000 as a credit balance. The arrangement with the Crown, by which the reduction of royalty to 1-80th was granted, extended in April, 1894, to October, 1895, and under this arrangement we have continuously carried on deadwork in the 255 as a pioneer level in the direction of the main lode. We anticipated that working in dead ground would have ceased before this meeting, and hoped to be able to announce that we had crosscut and were again on the main lode; but whilst preparing to start such crosscut in June last, Mr. Foster Brown, the Crown Inspector, who then paid a visit to the mine, considered that although there was a marked improvement in the character of the rock, it would be advisable to extend the level further north before crosscutting, and this is now being continued, though sadly hampered, up to the present, by the want of water to provide power for driving the rock-drills. The sinking of Dumbell's shaft, which formed part of the arrangement, has been practically impossible, as we have no means of getting rid of the water there until tapped by the 295. During the previous half-year the 295 had been extended 43½ fathoms, and under similar circumstances the same or a greater distance would have been driven, in which case we would have been in near communication with the shaft, and, at any rate, would certainly have drawn off the water in the shaft; but the unprecedented drought, and the breakage of the bob referred to in the managers' report, prevented our advancing further towards this object than 16½ fathoms, and we might have reached the regular and well-defined lode which is expected to be found some little distance ahead of the forebreast. In the 278 we have only driven 23½ fathoms, as against 38½ in the previous half-year. The shorter distance has, however, considerably exceeded the previous drivage, one-half averaging £12 per fathom, whilst in the previous half-year only 12 fathoms of the distance driven nearly approached a paying value. In the 268 there are five pitches, which give an average value of between £10 and £11 per fathom, and other places of interest are referred to in the managers' report. As the present arrangement with the Crown terminates immediately, it is the intention of the directors to put themselves in direct communication with the Department, for the purposes of obtaining further assistance, and they trust that the representation of the position of the company may induce the Commissioners to make some liberal concession. Two shareholders have written, suggesting the reduction of the directors' fees, which suggestion had been anticipated, and, for their satisfaction, and for the information of shareholders who have made no reference to it, the directors have referred in their report to the extent of such reduction, which takes effect from April last, and they hope, from reductions already made, and others arranged for, that a very considerable saving will be effected in the general expenses of the mine (Applause.) That, gentlemen, gives you a full general knowledge of all that it is requisite for me to put before you; and I now move that the reports and accounts be received and adopted, and that the report of the directors be printed and circulated amongst the shareholders as heretofore.

Mr. KILLEY: I second that with pleasure.

Mr. CALEY: As there has been a great deal said about the water supply, I would like to ask a question. I have been in Laxey a great deal, and I have heard rumours which I would like set aside, and I feel perfectly satisfied that the directors are in a position to set them aside. The rumour is that the electric tram going up Snaefell interferes with the water supply to our mine.

The CHAIRMAN: This is the first intimation that the directors have had as to any interference with the water supply; but Mr. Rogers is connected with the Snaefell Mountain Railway, and no doubt he will be able to give some information.

The SECRETARY: I have the very greatest possible pleasure in answering this question by asserting that not a single drop of water to which either Great Laxey or Snaefell Mines is entitled, is either used or absorbed by the Electric Tramway Company. We have been exceedingly careful, in the interests of this company, to see that nothing in that way was done. (Hear, hear.)

The CHAIRMAN: I am glad that that is cleared up, because these rumours do a great deal of injury.

Mr. CALEY: I am not surprised at the answer, but I want it to go to the public that the rumour is incorrect. (Hear, hear.)

The CHAIRMAN: Unless any shareholder has any questions to ask concerning the report and accounts, we will proceed to the next business. (A pause.)

The next item of business was the question of the retiring directors.

Mr. KILLEY: I beg to propose that the two English directors, Colonel Mosley and Major Tempest, be requested to retire.

Mr. BARBER seconded the motion, which was adopted.

Mr. BARBER: And now I propose, with much pleasure, that they be re-elected—hoping that they will do better in the future. (Laughter.)

Mr. KILLEY: I have much pleasure in seconding that.

The re-election was unanimously confirmed.

The SECRETARY: It will be well to remember that they are only half-pay officers now. (Laughter.)

Major TEMPEST: I am obliged to you, gentlemen, for re-electing us. Both Colonel Mosley and I are very sorry that the report of the state of the finances of Great Laxey is not a better one; but we hope that the next time we meet you the board will have a more flourishing statement to make. (Hear, hear.) However, Great Laxey is not the only mine whose affairs are depressed. I am connected with some West Yorkshire mining companies, and some of them are in a much worse condition than ours. Nearly all mining companies are in a similar state. We cannot help trade not being prosperous; but we must all do our best in the direction of saving as much as we can. I am sure that Major Spittall and Mr. Rogers see that everything is cut down, and that the greatest economy is practised in the working of the mine. Though Colonel Mosley is not here, I can assure you that he takes a great interest in the company, and is always well up to date as to its affairs. (Applause.)

The CHAIRMAN: The next business is the appointment of auditors. That is a matter entirely for the shareholders. The auditors have been Messrs. M. M. Bridson and A. Caley.

Mr. CRAIGE; We could not do better than re-elect them, and I move that they be re-elected.

Mr. KILLEY seconded the proposition, and it was agreed to, *nem. con.*

The CHAIRMAN: That is all the business we have to bring before you.

Mr. KILLEY: I propose that the best thanks of the shareholders be given to the secretary and to the managers of the mine. Although they have not given us a dividend, I am sure they have done their work well and efficiently.

Mr. BARBER seconded the proposition, and it was carried with applause.

Mr. KILLEY: I now move that the best thanks of the shareholders be accorded to our directors. They must have had a great deal of trouble and anxiety. When things go well the directors have not so much trouble, and they have but little anxiety; but when things are bad they have a great deal of trouble, and a very anxious time. They have a great responsibility, and I believe they have thoroughly well earned our thanks.

Votes of thanks were then unanimously passed to the directors, secretary, and mine managers, to which these gentlemen suitably responded.

THE NORTH LAXEY AND GLENCHERRY MINING COMPANY.

The annual general meeting in the above-named company was held at St. James's Hall, Douglas, on Wednesday, October 9, Major SPITTALL occupying the chair.

The CHAIRMAN opened the proceedings by reading the notice by which the meeting was convened, and then called on the SECRETARY to read the directors' report, which was as follows:—

Captain Corlett's report, which was published and forwarded to the shareholders, with the balance-sheet, so clearly sets forth the past operations and the present position of the mine, that there is really little left for the directors to report upon. Being desirous of obtaining an independent opinion from some thoroughly reliable and capable source, the directors obtained the services of Captain Reddicliffe to inspect and report upon the mine. In the course of his report Captain Reddicliffe states:—"I was much struck with the great improvement which has taken place in the lode in sinking to the 170, even as compared with the 146, for, although there are a great many places in the mine where, for short lengths, the lode has undoubtedly been of a congenial and encouraging character, I saw no place anything like so continuously and promising as is the lode in the 170 fathom level, where it contains everything, except the ore itself, in quantity, which usual y goes to make up a good lode. I think there cannot be two opinions about the desirability of sinking the shaft again from 20 to 30 fathoms, and then it will be strange indeed if you do not meet with very valuable quantities of ore, in driving your levels at that increased depth." Finding their hands strengthened by Capt. Reddicliffe's report generally, it was unanimously resolved to husband the resources at their command as much as possible, and confine operations almost exclusively to the sinking of the north shaft some 25 or 30 fathoms below the 170 fathom level. This work is now in progress, as described in the agent's report, and with more favourable weather than was experienced last year, good, steady progress will be made, and, the directors hope, some valuable ore ground opened up.—JAMES SPITTALL, W. BARING STEVENSON, A. C. TEMPEST.

The balance-sheet and the reports of the mining manager, and of Captain Radcliffe, published therewith, were as follows:—

MANAGER'S REPORT.

Mine Office, Maughold, 20th September, 1895.

The unprecedented storms of winter and the drought of summer experienced since my last general report in September, 1894, have interfered most seriously with our principal workings in the bottom of the mine, where we have been kept idle for months together, and which consequently makes my report much more meagre than it would otherwise have been. We suffered severely during the dreadful snowstorm. The snow drifted in on us from the hills in every direction and literally buried us, stopping all work above and below ground. The frost, as you are aware, was intense, and the big wheel was at a dead standstill for a full month, during which time the water was accumulating in the bottom of the mine, and sinking and driving in that direction stopped altogether. The long spring and summer drought dried up all the springs, and left us for a long period almost without surface water. We could not keep the pumps going, and were again driven out of the shaft and the bottom levels. It having been decided by the board, as advised by Captain Reddicliffe, to husband our limited resources, and confine operations mainly to the sinking of the north shaft for another 25 or 30 fathoms below the 170 fathom level, the men were not put to work, as they otherwise might have been, in some of the shallower levels of the mine. There was also some little delay caused by the men refusing to resume the sinking of the north shaft at the price offered—namely, £17 per fathom. This difficulty has, however, been overcome, and the work of sinking is in progress.—146 fathom level north of north shaft. Since last report this level has been extended northwards 12 fathoms 1 foot, and is now 136 fathoms 4 feet north of the north shaft. For nearly the whole of this distance the lode has been kindly, and more or less mixed with lead, at times producing good saving stuff for the washing floors. At present the end is in a nip, and the lode somewhat disordered.—70 fathom level south. This level has been driven 3¼ fathoms. For the whole of this distance there was a good strong lode, but without ore. The lode becoming squeezed up by a swell of rock, it was decided to suspend driving further for the present. This end is now 28 fathoms south of the shaft.—170 fathom level north. The lode in this level has been strong and promising. Since last reported upon it has been driven 11 fathoms further northwards, and the end is now 38½ fathoms north of the shaft. For the 11 fathoms driven, the lode has varied in width from 2 to 4 feet, and has at times produced some very rich stones of flowers of lead, such as have not been met with in any of the levels above. I consider that we have a splendid lode all along this level northwards, which promises well for the prospects of a deeper level. The present end is vughy, and is letting out a strong feed of water. We are still 10 or 12 fathoms behind the pipe of ore going down in the winze sunk from the 146 fathom level.—North shaft: This shaft is now down 11 feet 6 inches below the sole of the 170 fathom level. The lode in the bottom of the shaft is 2½ feet wide, is very promising in appearance, and contains some good stones of lead. The work of getting in the new lift, &c., is well in hand, and I hope that the sinking will now progress steadily and satisfactorily. Notwithstanding the storms, floods, &c., that we have experienced, I am pleased to report that no serious damage has been occasioned, and that the whole of the machinery, pit work, and plant generally is in good order and working condition.—JOHN CORLETT, Manager.

The CHAIRMAN then said: Well, gentlemen, the report of Captain Corlett, as manager, goes so fully into the position of the mine that really he has left me little or nothing to say. You will observe from that that very little work has been done in the course of the past year owing to circumstances which are contained in the report. In Great Laxey we could only complain of the drought, because the report only covered the half-year just concluded; but Captain Corlett's report deals with the 12 months, and you will all remember that during the winter we had a very severe snowstorm. The snow that we had here was bad enough in this district, but you may imagine what it was up in the mountains. "The snow," he says, "had drifted down upon us from the hills in every direction and literally buried us, stopping all work above and below ground." Well, that was bad enough, but the want of water in the summer affected us almost as much. During the winter the wheel was frozen and work was stopped, and in the summer, owing to the want of water, the water below accumulated so fast that it took five weeks to get the mine clear of it after starting to pump. Perhaps you may think that during that time we might have been making use of our opportunity in working some of the upper levels in which there is a very good lode, and in which there is every prospect of a fair chance of coming into paying quantities of ore. But the directors have adopted another course. Their funds are not extensive, and they thought it desirable to take the opinion of Captain Reddicliffe, and a portion of his report appears in the report of the directors. But in another part of the same report he says: "I have thought often and much about the North Laxey Mine since seeing it with you, and find myself constantly coming back to the one thought, and that—what a pity it is that your remaining capital is not sufficient to warrant the outlay of cost of removing the pitwork which is in the south shaft to the north shaft, so that the entire work of pumping might be done in the latter, where, with a proper system of force pumps, economy of power and material in the working might be relied upon. This, however, I believe is beyond your present intention, but I could hardly pass it over without saying how desirable a thing it is to be done when you can see your way to it. In the meantime I see no reason why you should not be able to sink the north shaft another 'lift' of (say) 24 fathoms by a little more carefully stiffening and supporting the present iron rods in these places where the bends and angles cannot be taken out by existing means. Now, then, with a report such as that before us, we did not think we were justified in expending any more of the company's capital in pushing forward the upper workings. The strengthening of the rods, and, in fact, the placing of new rods where they were required, has been done; the sinking of the shaft has been commenced, and I am happy to say that, although it is only 11 feet down, it is going down in the lode, and for that reason we have virtually abandoned all other work for the present, and we will continue to do so until we get the shaft down to the required depth. We have every reason to believe, from the appearance of the lode in the level above, that when we get down we shall find the lode in paying quantities, and for that purpose we must confine our capital to the sinking of the shaft. When the shaft is sunk, if it is taken down 30 fathoms, we fear that there will be very little left for driving, but we may probably find that we can strike out paying levels before we reach 30 fathoms, and we may, perhaps, in the way shorten the length of the shaft. I have no doubt that with the experience of Captain Corlett to guide us we shall before the next meeting be able to report something very satisfactory. I now move that the report and accounts be received and adopted, and that the report of the directors be printed and circulated amongst the shareholders as heretofore.

Mr. CRAIGE seconded the motion, and there being no remarks, it was carried unanimously.

Mr. HORNE: I think it is customary at your meetings that a portion of the directorate should retire. I think on this occasion that two English directors retire. I beg to propose that the English directors, Colonel Mosley and Major Tempest, retire.

The CHAIRMAN: It seems in most mines they misbehave themselves. (Laughter.)

Mr. CRAIGE seconded the motion, and it was adopted. Now, sir, I beg to move their re-election.

Mr. HORNE seconded the motion, and it was unanimously agreed to.

Major TEMPEST: I am much obliged to you for having returned us again. I hope we shall behave ourselves, and that both the English directors will be present next year.

The CHAIRMAN: The next business is the election of auditor. Mr. Bridson has been our auditor for the two companies.

Mr. CRAIGE: I have pleasure in proposing that Mr. Bridson be re-elected.

The CHAIRMAN: I do not think you can do better.

Major TEMPEST seconded the motion, and it was carried.

Mr. HORNE: I beg to propose a vote of thanks to the directors. I am sorry we cannot propose a better remuneration.

The CHAIRMAN; Do you say you are going to vote us some slight remuneration?

Mr. HORNE (laughing): Next year.

Mr. CRAIGE seconded the motion, and it was cordially carried.

The CHAIRMAN: Well, gentlemen, I am sure the directors are very much obliged to you for the confidence which you have reposed in us.

This concluded the meeting.

— The directors of the RIO TINTO COMPANY (LIMITED) have declared an interim dividend of 10s. per share out of the estimated year's profit, payable on November 1, free of income tax.

TRANSVAAL GOLD EXPLORATION AND LAND COMPANY, LIMITED.

An extraordinary general meeting of the shareholders of this company was held yesterday, at the Cannon-street Hotel, the chair being occupied by Mr. NICOL BROWN.

The SECRETARY having read the notice convening the meeting,

The CHAIRMAN said: Gentlemen—The general outline of the scheme of amalgamation has been placed before you in the two circulars which have been sent to you. We have endeavoured to give you the fullest information on the subject, and will endeavour to make everything plain to you to-day so that you may be able to deal intelligently with the questions before you when you come to vote upon them. He then proceeded to give a brief *résumé* of the development and progress of the company since its commencement, and proceeded:—Some time ago we commenced leasing our lands with a view to getting them developed free of expense to the company, and we first made contracts with Mr. Bailey, whereby we obtained payments in cash and shares. The shares have been sold, and the total amount realised in these transactions amounts to £81,250. We gave another lease to the Grootfontein Company, and realised £12,000 cash therefor, and received also 40,000 shares, which we trust will be sold when the Grootfontein is better developed, at a good price. Again, we gave options over parts of Ponieskranz and Driekop, resulting in a payment of £2500, but any future benefit connected with these options goes to the Lydenburg Company if the provisional agreement is ratified by you. You will see by these statements that we have a large surplus of cash in hand, which, as you have been informed, will be for distribution amongst the present shareholders of the Transvaal Company. We have now in bank in London the sum of £88,700. Provided this scheme be approved and passed, there is also to be reckoned the contingent asset which will be derived from the proceeds of the 30,000 Lydenburg Mining Estates shares; if these should be realised by the board instead of being distributed amongst the shareholders, our final cash distribution will be considerably increased. Dealing with the physical structure of the country he observed: About the year 1889 we commenced the systematic study of the physical structure of the country, and gradually the plan of its building up, and the modes of occurrence of the gold-bearing strata were slowly proved to us, by connecting, in one unbroken chain, the great interstratified deposits stretching over the country for miles and miles. Previous to 1889 we began to mark the various workings by the letters of the Greek alphabet, where we found the great deposit cropping out all round the hill. On the east side of the hill we had Theta, and on the west side of the hill we had Nu, and I remember in February, 1891, I drew a sketch in chalk on a blackboard, at the shareholders' meeting, foreshadowing that these two workings would probably be found to be the same deposit. This is now proved to be the case. As we came to know more about the country we found out that while Theta and Nu were worked in the same deposit resting on the limestone, the reefs Beta and Chi were embedded in the limestone in a deeper zone than Theta and Nu. Subsequently we began to search deeper, and we did this by going to the edge of the Drakensberg hills, from which all the limestone had been denuded, and there we found a sandstone underlying the limestone, which geologically appears to be the same as the series which contains the Witwatersrand conglomerates at Johannesburg. Gold has already been found in these sandstones on our own and other adjoining properties, but their payableness or otherwise has yet to be further proved. Deeper again, there are other beds which we believe to be the same as the Barberton beds. Thus we have before us a vast proposition. Looking at the Beta and Theta series of beds, we find them lying on and in the limestone, and we are sure that with this dolomitic limestone these Beta and Theta beds are spread over a great area of country. If the scheme is carried out the development of this vast area is to be taken vigorously in hand by the new company. Moreover, you see that we have great, abundant, and favourable inducement to search somewhat deeper and over a greater extent of country for further valuable deposits. These, with the energy and capital at the command of the new amalgamated company, should yield the best results. We are at least sure that the dolomitic limestone beds of the Beta and Theta series are spread over a great area of country, and we have a great inducement to search deeper for further deposits. But all this means work for a very large corporation, and presents a larger field than can in our opinion be worked to the full profit and advantage of our shareholders by a company constituted as ours is at present. I now come to the question of the comparative value of the two properties. Take the area first:—The Transvaal Company owns 47,672 acres, the Lydenburg Company owns or has rights over about 150,000 acres, and it should be distinctly remembered that their properties were acquired upon the advice of some of the most eminent of the Johannesburg engineers. The Transvaal Company has 30 heads of stamps, and a dry crusher, with amalgamating pans for the treatment of rich ore. Our production for last year averaged 3000 ounces per month. The Lydenburg Company has, at their Clewer works, 20 head of stamps and their average production for the first eight months of the current year was about 1600 ounces per month. I may say the value of a great portion of the Lydenburg Company's property is prospective, and has been to a great extent based on geological induction. Having regard, however, to the great and successful part which this science has achieved in the development of the other great gold fields of the Transvaal, and in a lesser degree in our own property, there is every reason to expect that the results arrived at will receive verification as a result of actual work and the properties be proved to be of enormous value. I now come to the question of commission to the directors. You are aware that by the Articles of Association they are entitled in each year to £500, and "such further sum as may be equal to 5 per cent. of the net profits of the company payable out of the surplus remaining after payment of a dividend of 10 per cent." As I have shown you, the directors worked for many years without making profits, although building up your business and discovering the possibilities of your property; no commission was earned all the time this was going on. In like manner a great deal of work has been done quite recently, which would have yielded the directors substantial commission in the years to come. Now, it is not reasonable to suppose that the directors should abandon this without some sort of compensation, and the 10,000 shares were provided for this purpose. It remains entirely in the hands of the shareholders whether they agree to this proposal or not, and everyone present will have the opportunity of fully discussing the question and threshing out the merits of the case before we come to vote on the subject. The directors are most unwilling that the scheme should have even a colourable appearance of being one to benefit them at the expense of the shareholders. They have not sought this amalgamation, it was offered to them, and they were bound in duty to submit it to you. They were quite content to go on as they have done in the past under the Articles of Association, and should have looked to the increase of dividends as a reward for their labours. Even although you should refuse to pay the directors the proposed, or any commission, or compensation for loss of office, or whatever it may be called, they are prepared to recommend the scheme now before you; but, in fairness to themselves, they have an undoubted right to expect that the sacrifices they are making in endeavouring to carry through this amalgamation should be considered by the shareholders, in whose true interest they believe they are acting.

Major-General BRUCE seconded the motion.

Mr. ALFRED ROBERT SMITH said he would move an amendment to the effect that a committee of shareholders, a majority of whom should not be interested in the Lydenburg Company, should be constituted to confer with the board and investigate the details of the proposed amalgamation, to present a report to the shareholders as to the advisability of accepting the scheme submitted to the meeting. It seemed to him to be utterly impossible for a meeting of that kind to thoroughly consider so elaborate a scheme as the one now before them. They were asked to transfer their property to a company that was without a board of directors sitting in London. Perhaps the amalgamation might be beneficial to the shareholders, but in any case it should be looked into by an independent committee. As to the remuneration of the directors, he thoroughly agreed that they should be well paid for the services which they had ably rendered to the company, but he thought the remuneration should come from their own company and not from the company with which it was proposed that they should amalgamate.

Mr. E. W. DAWLEY said he would second Mr. Smith's amendment.

The CHAIRMAN remarked that the three directors whom it was proposed should represent the Transvaal Company on the board of the other company would be elected by the shareholders in their own concern.

Mr. DEVENISH said that public opinion had not been at all favourably impressed by the circular which had been issued by the directors, and public opinion was a factor which should certainly be taken into consideration. If the scheme as submitted to the shareholders was hastily carried through it might produce an adverse effect not only upon the shares of their own company but upon the South African market as a whole. They were a dividend-paying company, and it was proposed to amalgamate with a company that was not dividend-paying. It seemed to him, therefore, to be questionable whether the shareholders in the Transvaal Company would get a proper value in the amalgamated company, and on that ground he thought the board would be very well advised if they accepted the suggestion given by Mr. Smith.

Major WALLER, who said that he had at first been opposed to the scheme, supported the proposals of the board, saying he had looked into the matter thoroughly, and had had an interview with the directors with the result that he was favourably disposed towards the amalgamation.

Mr. DRAPER said that the directors had in the past done a great deal for the shareholders in the able manner in which they had managed the property of the company; but, in the present instance, he thought the step they had taken was ill-advised as he did not see any reason at all for the proposed amalgamation.

Mr. SCOTT remarked on the fact that there was no representative of the Lydenburg property present to support the proposed amalgamation.

Mr. AUSTIN said the company's prospects at present were good, and his own business experience led him to the conclusion that it was best to stick to a concern that promised well.

The CHAIRMAN said he was strongly in favour of the proposed amalgamation without any regard to the remuneration which might be given to the board, for he considered the scheme before the shareholders was emphatically one which would promote their interests. He was willing, and so were his colleagues—to leave the question of the remuneration of the directors entirely to the shareholders, trusting to them to see that their services were recognised in a fitting manner. He was thoroughly convinced that the amalgamation was for the benefit of the company, and he had no doubt that in the end the shareholders would come to the same opinion.

Some considerable discussion took place as to the constitution of the proposed committee, and also as to the particular time at which they should be appointed, and ultimately it was agreed that the committee should consist of seven members, two only to be shareholders in the Lydenburg concern, and that the meeting should be adjourned for seven days in order to select the gentlemen who were willing to be elected to the committee.

A vote of thanks to the Chairman then concluded the proceedings.

THE HARQUAHALA GOLD MINING COMPANY, LIMITED.

The second annual general meeting of the shareholders in the Harquahala Gold Mining Company (Limited), was held yesterday, at Winchester House, the chair being occupied by Mr. FRANCIS MUIR.

The SECRETARY (Mr. Charles Pakeman), read the notice convening the meeting.

The CHAIRMAN said: Gentlemen—I do not propose to detain you at any length this afternoon with any observations I may have to make in connection with the report, which has been in your hands for some time. First of all, let me apologise for a slight error in the first page of the report, where a reference is made to the dividend said to be paid in September last. This should have been September, 1894, and the error arose owing to the fact that the report was prepared some time before it was issued. The report of Mr. Raymond accompanying the directors' report shows very clearly and concisely the result of the year's work, and, of course, with the unfortunate position in which we now find ourselves, you are already very well acquainted. The profit for the year comes out at about £1000, but the board considered it very advisable in the early part of the year, when they became aware of the probable condition of the mines and of the resources with which we had to deal, that exploration work should be pushed on with all possible dispatch, and that no time should be lost in enabling us to arrive at a final conclusion as to the condition of the property. Therefore, we spent in exploration work no less a sum than £5000. Mr. Raymond's reports were written after he had conducted a very careful examination into the surrounding ground, and in every possible way endeavoured to arrive at an accurate conclusion. As the report mentions, he was anxious that we should send somebody to check the conclusion he had been reluctantly compelled to arrive at, and we should have been willing to do so if we could have arranged for somebody to go to Harquahala and consult with Mr. Raymond at a small expense. That, however, was not possible, and we came to the conclusion that at the present time it would not be advisable for us to spend any more money in that direction. Possibly, at some future time, before the tailings are exhausted, and while Mr. Raymond is still there, we shall be able to accomplish this. Now, gentlemen, I need not say how very much disappointed the board are at the circumstances under which we have to meet you with regard to the property. That disappointment has certainly been very great, and the anxiety which has fallen upon us has been very considerable. I do not know that a mine was ever introduced into the London market that was more thoroughly, carefully, and ably reported on than was the Harquahala Mine, and yet you see the result. There is no doubt at all that the four gentlemen who examined that property were mistaken, and they would now be the first to admit that fact. That, however, only affects the question of the reserves which we supposed we had when we took possession of the mine. The great mistake, or error of judgment, on the part of our experts was that they did not conceive—probably they had no means of conceiving—that at a certain depth, not very far below the works as they existed at the time the examination was made, we were to be completely cut off by the belt of porphyry of which you have heard so much, so that even although our reserves had been all that our experts expected, the result would not have been very different from what we find it to-day. Now, I will only say this, with regard to those four gentlemen: I have the honour to be Chairman of the De Lamar Company, and the same four gentlemen reported on that property in very much the same way as they have reported upon ours. I am glad to be able to say—and shareholders in the De Lamar can bear me out—that the reports of those experts as regards the De Lamar have proved to be well within the mark. The De Lamar has turned out for its shareholders, in spite of a very serious fall in silver, very much better than the expectations of the experts led the shareholders to anticipate. So that we have to come to this conclusion—that when one engages in mining ventures there are certain risks which no man of great ability and absolute honesty and integrity can prevent occurring. Mr. Hart reminds me that the same gentlemen reported on the Elkhorn, and you all know how well that property has done for its shareholders. I have not heard any suggestions that there was anything improper in the way in which the Harquahala was introduced to its present shareholders. The result has been very unfortunate, but, so far as we can judge, there is no blame to be attached to anyone connected with it. Now, you will also have gathered from the report and from the circulars, that our only business remaining at Harquahala is the treatment of the tailings. We have put up a plant there under a contract with the MacArthur-Forrest Company, at a cost of about £4700, capable of treating 150 tons a day, and Mr. Raymond's calculations, which approximately confirm the calculations made previously by Mr. Allen and the experts, is that we have something like 90,000 tons to deal with, and that we shall be able to make a profit out of those 90,000 tons of something like $1·10 or $1·10 per ton, and that in the course of 18 months, with a plant as we now have it, we shall have exhausted those tailings. The accounts show what our resources are. According to the balance-sheet, we have £8300 of capital unexpended, and a later circular shows that our whole cash assets amounted to about £13,000, of which a certain amount has since been expended upon the purchase of the Australian property. I do not think I need detain you further with reference to this matter, but will conclude by moving that the directors' report and statement of accounts be hereby approved and adopted.

Mr. A. BRIGHT seconded the motion, which was carried unanimously.

Mr. HART moved the re-election of the Chairman to the directorate, speaking of the extraordinary ability and the great exertion which he had displayed in furthering the interests of the company.

Mr. YOUNG seconded the motion, which was carried unanimously.

On the motion of Mr. J. W. HART, seconded by the Hon. W. C. PEPYS, Mr. Alfred Bright was similarly re-elected a director of the company.

The CHAIRMAN proposed a hearty vote of thanks to Mr. Raymond for his unflagging zeal in the promotion of company's interests during a period requiring exceptional care and attention, also for the care bestowed in his examination of the Bell and Stevens property on behalf of the company.

The vote was duly seconded, and carried by acclamation.

The CHAIRMAN then addressed the meeting as to the future treatment of the capital of the company. The shareholders, he said, had been fully informed of what the directors had been endeavouring to do with the view of, as far as possible, covering the undoubtedly serious loss which had accrued to them. In the first instance, through the kindness of Messrs. Richardson and Chadbourn, they were placed in possession of valuable reports and information on the Bell and Stevens property, situated in the territory of New Mexico, not very far east of the Harquahala property. The reports seemed very encouraging, and, at the request of the directors, Mr. Raymond twice examined the property, on the second occasion taking millmen so as to make a mill test. His opinion confirmed the very full reports already in their hands, and the board unanimously came to the conclusion that it would be desirable to acquire the property. After the company's sad experience at the Harquahala, however, they also considered it advisable to have another independent examination of the property made before committing the shareholders to its purchase, and, failing Captain Plummer, who was not able to leave De Lamar, they secured the services of Mr. Molson, manager of the Elkhorn Mine, and a very able mining expert. Mr. Molson examined the property, and confirmed what Mr. Raymond had said; he advised the acquisition of the property, but recommended, in consequence of a barren spot which had been reached at the 4th level of the mine—at a very shallow depth compared to the depth at which it was supposed the property would pay to work—that before the final acquisition and payment took place, some further exploration work should be performed at that point, and that, in order to carry that out, the company should obtain an extension of time for the payment of the first half of the purchase-money from October 15 to November 6. Under the belief that that extension would be granted, the board issued the circular of October 3, suggesting reconstruction on lines which would furnish the company with capital for the working of the Bell and Stevens' property, and for all the wants of the company in Australia also. After the issue of circular, however, Mr. Bell cabled positively refusing the suggested extension, so that in the face of Mr. Molson's recommendation, the board felt they could not proceed with the matter. Probably they had missed a good chance, but, in his (the Chairman's) opinion, it would be better to miss a good chance than find themselves in the position that they unfortunately occupied at Harquahala, by the mine giving out in depth. (Hear, hear.) Consequently, the extraordinary general meeting called to deal with the reconstruction of the company fell to the ground. The directors then had to consider their position with regard to the Australian property—two claims on the Kalgurli gold fields in the very centre of Hannan's. Mr. Bratnober, one of the experts who originally examined the Harquahala property, expressed to the board his desire to find something which was worth while putting before the Harquahala shareholders, and the property in question was one which was acquired by his representative in West Australia, Mr. Harley. The option, which would expire on October 19, necessitated the payment in cash of £400, to be followed by an

additional £2000 if it were exercised, a bonus of £1000 to Mr. Harvey for finding and securing the property, and such expenses as had been paid. The result was that for £3400 the company had secured these 27 acres for a cash payment, which they had already made, of £4100, they having paid all the expenses on the property up to the present time, amounting to about £800. In their circular the directors stated that they considered they had sufficient capital to acquire and develop this property, but they made it plain that the larger portion of their available capital consisted of the tailings at Harquahala, which would be realised at the rate of about £1000 a month during the next 18 months. Their actual cash capital in London at the present moment, after paying for that property was about £2000. They had some money at the mine, bullion in course of being realised, and stores amounting, perhaps, to about £2000, so that apart from the tailings, their actual cash resources were not very large, and to develop and equip the new property, they were, therefore, dependent upon the receipt of the proceeds of the tailings month by month. It was quite possible that the funds in hand and coming in might enable them to do all that was necessary without loss of time, but it was also possible, and even probable, that they would have to spend a good deal more money on that property than they would have at their command before their tailings were fully realised. They, therefore, came to the conclusion that while on the present occasion they could not pass any reconstruction scheme, yet it would be advisable in a friendly way to discuss the matter, and, if possible, come to some conclusion which could afterwards be put into legal form. The present capital was £300,000, of which £290,000 had been issued, and the only property to represent that capital consisted of the two leases he had referred to, which had cost £4100; the tailings at Harquahala, which would yield, they hoped, £20,000; and their present assets of about £100,000. The capital of £290,000 certainly seemed a little excessive for the property it represented, and the board felt it would be desirable to reduce the capital, and at the same time provide themselves with means to raise further money promptly, if it should be required for the equipment and development of this property. They had, therefore, thrown out the suggestion that the present company should be liquidated, and a new company formed with a capital of £150,000, the latter to purchase the whole of the assets for 116,000 fully-paid shares, which would permit of an allotment of one fully-paid share in the new company for every 2½ shares in the old. This would absorb 116,000 shares, leaving a balance of 34,000 to be issued as and when required. He ventured to think, if the market prices of the adjoining properties were any criterion, that if they carried out some such plan, the value of their shares would certainly be at par, and probably might stand somewhat at a premium, and if they required more money they could supply themselves with funds by issuing 10,000 or 20,000 shares without having to give any undue preference to debenture holders, or having to go hat in hand and beg for anybody. The Chairman concluded by inviting discussion.

Mr. WOLF opposed the suggested reconstruction scheme, saying that the policy would be simply equivalent to exchanging one piece of paper for another, with the additional disadvantage of having to incur the expenses incidental of reconstruction. There were certain unissued shares still remaining to be disposed of, and the proceeds of these would be sufficient to provide for the development of the Australian property.

The CHAIRMAN explained that these shares were perfectly useless at the present manner, seeing that they could not be disposed of under par. The board desired to develop the property in a business-like and proper time and were at present without means of doing this.

Mr. GEORGE HOPKINS, C.E., concurred in opposing the reconstruction scheme and suggested that the company might be able to go on without having recourse to this step, in view of the cash and the liquid assets at the disposal of the directors.

Mr. KERR: Mr. Chairman,—Can you give me any idea how much the development of the Australian property will cost?

The CHAIRMAN replied in the negative, saying that as to this matter the board were at present entirely in the dark. The board were simply trying to look a little bit ahead, and, having secured this property, to make arrangements so that it might be advantageously worked.

Mr. GASELLE suggested that the board should issue debentures charged on the tailings. There would then be no question about the security, while the directors would certainly be able to get what money they wanted.

The CHAIRMAN, in replying to the criticisms which had been passed on the suggestions of the board, said that the purpose of the directors in seeking a friendly discussion with the shareholders on the present position of the company had been fully realised. With regard to the latest news from the mine, the telegrams received had been regularly published in the newspapers. The last one was dated October 7, and stated that the mine was "looking splendid." The scheme which the board proposed did not injuriously affect the interests of anyone, while the shareholders' interest in the property remained absolutely the same. The cost of reconstruction was a trifling matter, and would not exceed £300, while the board would be placed in the position of being able to get additional capital if they required it. He was very much obliged for the suggestion of issuing debentures charged on the tailings at present on the property, which had not previously occurred to the board, but when a proposal to issue debentures had previously been made, it was met by marked opposition from many quarters.

The question as to the reconstruction of the company was then put informally to the meeting, and, on a show of hands, the CHAIRMAN stated that it was lost.

A vote of thanks to the Chairman then concluded the proceedings.

MR. B. BARNATO INJURED.—An alarming accident occurred yesterday morning to Mr. B. Barnato. While he was driving in St. James's-square his trap collided with a van belonging to the Sisters of Mercy of St. Peter's House, Lambeth, with the result that he was thrown out, was cut about the neck and face, and sustained a severe shaking. The occupants of the van were uninjured. The shafts of Mr. Barnato's trap were broken off.

MANY of our readers are acquainted, either personally or by reputation, with Mr. E. Henry Davies, F.G.S., mining engineer, of 6, Great Winchester Street, E.C. and will be interested to hear that he leaves for New York, on the 19th, *en route* for Cuba, in order to fulfil a professional engagement in that island. Mr. Davies, who is a frequent contributor to the columns of *The Mining Journal*, has our best wishes for a safe journey and a speedy return.

RHODESIA (LIMITED).—Under the presidency of Sir George Campbell, an extraordinary meeting of the company was held at the Winchester House yesterday, at which a resolution passed at a previous meeting was unanimously confirmed. In a brief introduction the chairman stated that valuable building sites had been acquired at Buluwayo, and recent reports from the property continued favourable.

LATEST FROM THE MINES.

CABLEGRAMS AND TELEGRAMS.

AFRICAN ALLUVIAL.—Copy of cablegram from the superintendent engineer (Mr. Niness), received October 9:—"Very important news from the diamond claims have forwarded prospectors' report, with specimens. Will commence sluicing pay alluvial next week."

ALADDIN'S LAMP.—The following cablegram has been received from the mines:—"The total return for the last six weeks is 1690 ounces of gold (approximate value £6125)—namely, 341 tons of ore crushed have yielded 1050 ounces, and 6 tons of rich ore have been shipped, containing 640 ounces."

ANCHOR TIN.—A cable has been received from Mr. Heatley, of Latrobe, one of the local board of advice in Tasmania, upon the alluvial, as follows:—"Wash improving."

AMERICAN BELLE.—The following cable has been received:—"During the past month we have shipped to the San Juan Smelting and Mining Company 47 cars of ore about 400 tons."

BAYLEY'S WEST EXTENDED.—The directors have received the following telegram from their manager at Coolgardie:—"A lot of 20 tons put through the mill gave net yield of 97 ounces."

BARRETT.—The manager cables that the new tram line was completed on the 18th ult., and by the end of the month was working smoothly and well. Twelve days' work resulted in 274 ounces gold.

BLOCK B. LANGLAAGTE.—Production for September: By cable.—Mill. Stamps running, 75; ore crushed, 7887 tons of 2000 lbs.; gold retorted, 2662 ounces.—Tailings, cyanide process. Tons treated, 4730 tons of 2000 lbs.; gold recovered, 532 ounces.—Concentrates, cyanide process. Tons treated, 244 tons of 2000 lbs.; gold recovered, 400 ounces. Total gold recovered, 3594 ounces.

BONNIE DUNDEE.—The London directors have received the following cablegram from Charters Towers:—"Have crushed 190 tons of quartz from the Victory reef for 279 ounces of gold. The approximate value of this return is £1000."

BROKEN HILL PROPRIETARY.—For the week ending the 10th inst., 6341 tons of ore were treated, yielding 574 tons of lead, containing 133,575 ounces silver, also 574 tons treated by amalgamating and leaching plants, producing 17,282 ounces silver. The price of the shares in Melbourne is £2 3s. buyers.

BUFFELSDOORN ESTATE.—The London agents announce receipt of cable advices from Johannesburg declaring a dividend of 16s. per share, payable to shareholders registered on October 16. Transfer-books will be closed from October 17 to October 26, both dates inclusive.

CROWN REEF.—Results for September, received by cablegram from Johannesburg:—"Number of days working 120 stamp mill, 28 days 11 hours; crushed by 120 stamp mill, 17,966 tons; yield in smelted gold from 120 stamp mill, 7075 ounces; yield in smelted gold from cyanide works, 4310 ounces; equal, 11,385 ounces; profit for month, £15,125; revenue per ton crushed, £2 2s. 7·59d.; cost per ton crushed, £1 5s. 9·54d.; profit per ton crushed, £16 10s. ·05d."

CAYLLOMA.—The manager cables September production:—"13,250 ounces fine silver in export ores, and 9000 ounces fine silver in bullion."

CONSOLIDATED MURCHISON GOLD MINES.—The following cablegram has been received from the mine:—"Day Dawn, October 10: 495 tons crushed; obtained 306 ounces of gold."

CITY AND SUBURBAN.—Last month's crushing yielded 8381 ounces.

CHIAPAS.—Copy of cable received from mine manager, October 10:—"During September the concentrating mill ran 27 days; 1500 tons of ore were crushed, yielding 66 tons of concentrates. The stamp mill ran 31 days; 600 tons of tailings were crushed, yielding 185 ounces gold."

CRAVEN'S CALEDONIA.—The following cablegram has been received, giving result of crushing, dated Charters Towers, October 4:—"275 tons yielding 420 ounces gold."

COLOMBIAN HYDRAULIC.—The following cablegram has been received from the superintendent:—"Have recommenced working the mine."

CUMBERLAND.—The following cable has arrived in London, dated Cumberland October 8:—"In 20 days' work 235 tons of stone were crushed producing 139 ounces of gold; 15 head of stamps running; working costs, £325; tailings works recovered 305 ounces from 408 tons at a cost of £279; the estimated value is £650."

DAY DAWN BLOCK AND WYNDHAM.—The following cablegram has been received from the general manager at Charters Towers, giving the result of the crushing for the fortnight ending the 5th instant:—"Tons crushed 1000; yield of gold 629 ounces; approximate value £2175; fortnight's expenses £1738.

DE LAMAR.—The following is the cabled return for the month of September:—"Crushed during the month 3625 tons; Bullion produced in the mill, $70,005; estimated value of ore shipped to smelters, $5500; miscellaneous revenue, $1360; total produce, $76,865; total expenses, $38,995; profit for the month of September, $37,870; or at $4·90 to £ sterling, £7729."

DURBAN-ROODEPOORT.—The following results for September have been received by cable:—"Quartz milled, 8745 tons; 70 stamps; 24 days; 4281 ounces. Tailings treated, 6030 tons; 26 days; 1808 ounces. Total, 6089 ounces. The directors are advised that owing to a temporary scarcity of native labour the manager was unable to work the full battery of 80 stamps. Beyond this all the news continues satisfactory."

EAGLEHAWK CONSOLIDATED.—The London board have received the following cablegram from the mine, dated Maldon, October 7:—"Repairs will take about four weeks. Shall be able to resume crushing. Prospects are encouraging."

ELKHORN.—The following is the cabled return for the month of September:—"Mill worked 29 days and crushed 1128 tons; bullion produced in the mill, $25,060; 21 tons of smelting ore sold, $1164; total produce, $26,224; total expenses, $19,462, estimated profit for the month, $6762; or at $4·85 to £ sterling, £1394."

EASTLEIGH MINES.—September returns. The mill has run 26 days, crushing 4205 tons, yielding 77 ounces; cyanide treated 2950 tons, yielding 1217 ounces; total for the month 1994 ounces. The slight reduction in the output is accounted for by the mill running only 40 stamps in consequence of temporary trouble with the boilers.

FORBES REEF.—A telegram has been received from the mines stating that the result for the month of September is 75 ounces of gold. Only 10 stamps working at Avalanche, owing to shortness of water supply.

GOLCONDA.—September crushing.—The following cablegram has been received from the manager at the mine, dated Cue, October 7:—"Have crushed 210 tons which yielded 307 ounces. An average sample of the tailings assayed 10 dwts. per ton."

GEORGE GOCH AMALGAMATED.—Result of work done during September is as follows:—"6998 tons crushed yielding 1960 ounces, and 1401 ounces from tailings."

GELDENHUIS MAIN REEF.—Result of September crushing:—3817 tons crushed, yielding 1399 ounces of gold; 2240 tons treated, cyanide yielding 689 ounces of gold; total, 2088 ounces of gold; profit for the month, £3074.

GELDENHUIS ESTATE.—Results for September. A cablegram has been received from the head office at Johannesburg, stating the following results for last month:—"Crushed 15,345 tons; obtained from mill 5567 ounces of gold; from tailings by cyanide 1668 ounces of gold; total 7235 ounces of gold."

GOLDEN CEMENT CLAIMS.—Cable advice has been received that the transfer of the property took place on the 5th inst., when the leases were transferred and possession given to the company. The directors are further assured by their legal representative in Western Australia that the title to their property is perfect, and that crushing has commenced. Share certificates will be ready to be exchanged for banker's receipts (10s. paid) on and after the 12th inst.

GINSBERG GOLD.—Production for September, 851 ounces; 10 stamps, 29 days.

GLENCAIRN MAIN REEF.—Production for September, 5056 ounces; profit, £8000; 70 stamps, 28 days.

HANNAN'S NAPIER GOLD.—The following cable has been received from Coolgardie:—"Napier buildings and plant for working completed, have commenced sinking new main shaft, surface indications show everything favourable for. I have every hope in cutting Hannan's Reward formation at a shallow depth. The situation of the property is excellent. I believe it to be most valuable." I have no further news from my own firm on this matter except to enclose this report.—Yours faithfully, (Signed) Colin J. McCulloch and Co.

HARQUAHALA.—The following cablegram has been received from Mr. Harvey, Kalgoorlie, Western Australia:—"The mine looks splendid; have started new shaft."

HENRY NOURSE.—27 days, 4861 tons, produced 3167 ounces; cyanide, 3300 tons produced 1395 ounces; total, 4562 ounces.

HOLCOMB VALLEY.—Mr. Erichsen (director), under date October 8, cables:—"That the gold contents of the gravel are increasing daily."

ISLE OF MAN.—We are informed by the secretary to the Isle of Man Mining Company (Limited) that he has sold 100 tons of this company's ore (chats) at £8 8s. 6d. per ton. The secretary has also sold 100 tons of this company's ore at £8 10s. 6d. per ton.

JUBILEE.—Result of last month's crushings of 5900 tons yielded 2206 ounces of gold, and from tailings 521 ounces.

JUMPERS.—Results for September: A cablegram has been received from the head office at Johannesburg, stating the following results for last month:—"Crushed 9605 tons; obtained from mill 4849 ounces of gold; from concentrates equal to 602 ounces of gold; from tailings by cyanide 1046 ounces of gold; total 6497 ounces of gold; profit £10,370."

KALGURLI GREAT WESTERN (Hannan's).—The following cable addressed to the Explorers' Syndicate (Limited), from C. H. Rason, Esq., J.P., the local director in Coolgardie, under date October 7, has been received:—"In the 70 feet shaft sunk by the advice of your mining engineer, Mr. John James, we have struck the Richmond lode, carrying rich free gold." Official note:—The Richmond lode is reputed to be the richest lode in Kalgurli.

KABOONGA.—The following is a copy of cablegram received from the manager at the mine:—"Second diamond drill (surface) bore; bed rock 163 feet; third 190 feet. Bore shows gold in the gravel. Bed-rock dipping continuously in a southerly direction. South-west drive, another bore up 63 feet, has not been completed."

KIMBERLEY WATERWORKS.—Water consumption for September 5,800,000 gallons.

KOMATA REEFS.—The directors have received the following information from the manager, viz.:—"Have cut a new lode in the crosscut showing free gold, width not yet determined."

LANGLAAGTE ESTATE.—Production for September: By cable.—Mill Stamps running, 160; ore crushed, 21,172 tons of 2000 lbs.; gold retorted, 7226 ounces.—Tailings, cyanide process. Tons treated, 18,700 tons of 2000 lbs.; gold recovered, 1973 ounces.—Concentrates, cyanide process. Tons treated, 645 tons of 2000 lbs.; gold recovered, 1882 ounces. Total gold recovered, 11,081 ounces.

LISBON-BERLYN.—A cable has been received from the manager giving the following results for the month of September:—"Milled 1126 tons (of 2000 lbs.), recovered 60 ounces; treated by cyanide 1400 tons (of 2000 lbs.), recovered 580 ounces; total recovered, 640 ounces."

LE CHAMP D'OR FRENCH.—Crushings for the month of September: The following cable has been received from the manager of the mine at Johannesburg:—"Mill worked during the month 27 days, crushed 5700 tons, yielding 2700 ounces; cyanide 3800 tons, yielding 1075 ounces; total 3775 ounces.

LA YESCA.—The manager cables from La Yesca:—"El Progreso: Have struck rich ore beyond the old workings, 6 feet breast of ore; repairs will take about two weeks to gain access." Official note: The last shipment of silver to the mint was on assay found to contain such a satisfactory percentage of gold that arrangements have been made for parting it, and for the future the gold contents will be paid for as well as the silver. Mill crushing delayed through non-arrival of salt and sulphate of copper; commenced on the 23rd ultimo. All other work is proceeding satisfactorily.

LANCASTER.—The secretary reports that 750 tons' crushing yielded 169 ounces gold and 149 ounces from tailings.

MAY CONSOLIDATED.—The following cable message, dated Johannesburg, October 3, has been received at the office:—"The yield of gold during the past month (September) was 3629 ounces from 10,750 tons crushed. Mill running 29 days. Cyanide 2403 ounces from 11,595 tons. Total for month 6032 ounces."

MOODIE'S FORTUNA.—Cable advice is to hand that the books are closed from the 4th October to the 23rd., both days inclusive, for the purposes of the annual general meeting.

MONTANA.—By cablegram from the mine, the directors are informed that the total output for September was 6120 tons of ore which contained gold, 2160 ounces; and silver, 23,980 ounces. The estimated realisable value of the same is $57,900 Expenditure: Working expenses on revenue account, $33,400; outlay on developments, $9100; extraneous expenses, $300; permanent improvements and machinery, $200; total, $43,000; net result, $14,900.

MYSORE.—The directors have received a telegram from the mine giving the return of gold for the month of September as follows:—"5259 tons of quartz produced 4510 ounces of gold; 3720 tons of tailings produced 737 ounces of gold; 1890 tons of tailings (cyanide process) produced 316 ounces of gold; total production for the month, 5563 ounces of gold."

MYSORE REEFS (Kangundy).—A telegram from the mine dated October 8, gives last month's return of gold as follows:—"325 tons of quartz crushed has yielded 100 ounces of retorted gold. Air compressor started."

— The directors of the AFRICAN METALS COMPANY (LIMITED) have made a call of 5s. per share.

MEYER AND CHARLTON.—Result of working for month of September:—Crushed 6950 tons (including 1877 tons Main reef). Gold won, 2772 ounces; extracted from tailings 870 ounces; total, 3642 ounces; profit for month, £5950.

MOUNT MORGAN (Queensland).—Results for the month of September:—"Tons chlorinated, 7435; gold returned, 11,165 ounces."

NEW RIETFONTEIN.—Production for September, 2448 ounces; 50 stamps, 28 days.

NEW CROESUS.—Production for September (60 stamps 28 days), 2851 ounces. The decrease is owing to the scarceness of labour.

NEW CHIMES.—Last month's crushings yielded 2431 ounces of gold.

NEW PRIMROSE.—Production for September, 11,418 ounces; profit, £14,500; 160 stamps, 27 days. The decline in the yield is owing to alterations in the machinery.

NEW HERIOT.—Last month's crushing yielded 5998 ounces.

NEWHOUSE TUNNEL.—The following cable has been received, dated Denver, October 7:—"The tunnel has been driven during September 100 feet. Water shows great improvement."

NEW GORDON DIAMOND.—Telegrams received from the general manager within the last three days state that a fire had occurred in the mine, but has been successfully extinguished. The damage is estimated at £1000, and the resumption of crushing operations will be delayed about a fortnight.

NEW GUADALCAZAR QUICKSILVER.—The following cable has been received from the mines, viz:—"The production is 2400 lbs. equal 32 flasks of quicksilver."

PORGES RANDFONTEIN.—Production for September. By cable. Mill: Stamps running, 60; ore crushed, 6468 tons of 2000 lbs.; gold retorted, 3149 ounces.—Tailings, cyanide process: Tons treated, 3660 tons of 2000 lbs; gold recovered, 523 ounces. Concentrates, cyanide process: Tons treated, 90 tons of 2000 lbs.; gold recovered, 249 ounces; total gold recovered, 3921 ounces.

PRINCE'S GOLD MINES.—The following telegram has been received:—"Outcrop. Fern reef traced all along surface north east to south-west. Fire assay 22 dwts. Mine should give returns within three months. Fern reef on the neighbouring properties developing splendidly."

PRINCESS ESTATE.—Result of working for month of September: Crushed 2650 tons; gold won 1300 ounces; extracted from tailings 700 ounces; total 2000 ounces.

ROODEPOORT UNITED MAIN REEF.—Crushing for September 50 stamps only; 6390 tons produced 3505 ounces; cyanide, 1186 ounces; profit, £8630. New 20 stamps could not be run owing to the scarcity of native labour.

ROBINSON GOLD.—Production for September by cable:—"13,628 tons of ore crushed, yielded in smelted gold 12,167 ounces, from concentrates (by chlorination) 1320 ounces; from tailings (cyanide process) 1590 ounces; from own ore, 15,077 ounces; from concentrates bought (by chlorination) 2217 ounces; total gold recovered 17,294 ounces."

ROYAL SOVEREIGN.—The following cable has been received from Mr. Hall, who is at present supervising the work on this property:—"I have struck good stone showing visible free gold in the old shaft; am continuing sinking on the underlay; have stopped further sinking of the main shaft for the present, but am pushing on the crosscut from the 100 feet level in this shaft in order to intercept the lode at that depth. Have appointed Captain Thomas, mine manager. Generally the prospects of your mine and the surrounding properties are fairly good, and look like improving considerably as development proceeds."

SALISBURY.—Result of last month's crushing, 3013 ounces.

SPITZKOP FARM.—The following telegram has been received, dated Lydenburg, October 5:—"Month ending September 30, amount of ore milled 741 English tons, yielding 76 ounces, cyanide 190 ounces, alluvial 305 ounces (partial clean-up). I expect 220 additional ounces, exclusive of quartz and tailings. Struck reef near the mill.

STANHOPE.—Last month's crushing yielded 870 ounces.

ST. JOHN DEL REY.—The following telegram has been received from Mr. Chalmers:—"Produce for the month of September 25,000 oitavas, equal to 2882 ounces troy; value, £9700; yield per ton, 5·5 oitavas (·6340 ounce troy)," to which the superintendent adds the word "exceptional." A further telegram, dated Rio de Janeiro, October 10, confirms the opinion that the produce will be temporarily low. At the same time the superintendent sends the gratifying intelligence that the winze which has now reached a depth of about 70 feet below the tram or lowest level, is in splendid mineral.

SAN SALVADOR SPANISH IRON ORE.—The s.s. *Sully* sailed from Santander, on October 5, with a cargo of this company's ore for Glasgow.

TRANSVAAL GOLD EXPLORATION AND LAND.—The following cablegram has been received from the mines:—"Ore mined, 2500 tons; ore treated, 2350 tons; yielding 1700 ounces; tailings treated, 1850 tons, yielding 1475 ounces; total, 3175 ounces; expenses, £3980; estimated value of bullion, £3075."

TARARU CREEK.—The directors have received the following information from the manager, viz:—"The reef shows gold freely. The developments promise well."

VICTORIA ASSOCIATION.—The following cablegram has been received:—"261 tons crushed yielded 461 ounces gold."

VAN RYN WEST.—The following is copy of cable received from Johannesburg:—"Assay of samples from the Main reef leader gives 6 inches in width. Crosscut from level No. 1 at No. 2 winze 11 ounces 5 dwts. per ton."

WOLHUTER.—Crushing for September, 90 stamps, 9150 tons, produced 3725 ounces; cyanide, 740 ounces.

WENTWORTH GOLD FIELDS PROPRIETARY.—The following cablegram has been received from the mines:—"Have made special clean-up to complete financial year. Three weeks' return totals 1532 ounces of gold (approximate value, £5554); namely, 565 tons of ore have been crushed, yielding 907 ounces, and 6 tons rich crude ore have been shipped, containing 625 ounces. Generally all is going well. Next run will be five weeks to resume regular monthly course."

WEMMER GOLD.—The result of work done during September is to hand:—"6610 tons crushed, yielding 4254 ounces; 50 stamps working 29 days; and from cyanide plant 4375 tons treated, yielding 1605 ounces; 180 tons concentrates caught, assaying 140 dwts. (7 ounces)."

WEST AUSTRALIAN GOLD CONCESSIONS.—The manager has sent the following confirmatory telegram re the Princess Royal:—"The trial crushing of 51 tons has yielded 96 ounces 6 dwts. 12 grains retorted gold. An average sample of the tailings assayed 12 dwts. 16 grains per ton. The result is equal to an average of 2¼ ounces per ton. The ore is from shafts one and two, not picked in any way."

WORCESTER EXPLORATION.—Last month's crushings yielded 1829 ounces of gold.

ZAPOPAN.—A cable has been received from the manager at the mines, stating that a new reef has been struck 10 feet thick.

— The warrants for No. 20 dividend in the DURBAN ROODEPOORT GOLD MINING COMPANY were posted on September 27.

CORRESPONDENCE.

*** We wish it to be understood that we do not hold ourselves responsible for, and do not necessarily endorse, the opinions of correspondents. All communications must be accompanied by the names and addresses of the senders, though these need not necessarily be published.*

OUR MINING EMPIRE.

TO THE EDITOR OF "THE MINING JOURNAL."

SIR,—It is the intention of most men to be honest—at all events, when they can afford it; and it is, doubtless, the aim and end of many of our mining speculators and company promoters. The public will have it, say they; hence, if we cannot find the genuine article in Africa or Western Australia, we must manufacture it or doctor it somehow.

No one for long connected with mining matters, however exalted he may be, is altogether unaware of the plethora of hangers-on, harpies, touts, and adventurers, that follow in the train of every mining boom; nor can he deny the fact that, until the process of weeding-out has been rigidly established, mining enterprise savours considerably of the gamble.

Call it by any name you may, that is the contention hitherto; but the introduction of such institutions as great mining trusts, that are now looming ahead, governed by men of proven merit and responsibility, are absolute evidence that a wholesome change for the better protection of mining interests in general is not so very far distant. Such is to be the basis of our mining empire, and the forerunner of a lasting, an honourable, and a self-supporting institution.

To digress somewhat from the mining topic, let us refer to the old East India John Bull Company, and compare it with what our Indian Empire is now. In former days the young soldier and the young civilian ruled very much according to his fancy, and in many ways, we fear, fought the native with his own weapons; or, in other words, overbearing and high-handed despotism, but the gradual development of well-regulated and progressive measures to meet the natives' representations, combined with an education as to the value of truth under an equitable code of laws, has now established in India that laudable and practically voluntary adherence to British rule which forms the all-important factor in Her Majesty's possessions.

Throughout our colonies a large proportion of fictitious gentry now exist, and in this City we have an ample equivalent, who will say anything, do anything, swear to anything, or, in other words, sell whatever bit of conscience they may ever have possessed to the highest bidder that comes along; indeed, telling a lie about a gold mine may be placed in the same category as selling a horse—there does not to some seem to be any sin in it. However, it may be presumed that some have already earned sufficient money to, at all events, appear respectable, which, with the close contiguity to a far-reaching and responsible institution or institutions that will keep a watchful eye over the mining interests of the world, and to which they may have the *entrée*, if they do not jib too far, would doubtless prove of lasting benefit to themselves and everyone else.

Again, it will be spread about abroad that, however many friends the promoter of a wild-cat scheme may have, he need not come to this City without some tangible proof of respectability, and should he dare to come in touch with any of the shady lot who are under the eagle eye of our local benefactors, his case is absolutely hopeless. It, therefore, does not require much teaching to understand that, if such big institutions now being formed are carried out judiciously in all their entirety, our mining empire will soon become a household word—useful, honoured, and renowned.—Yours truly, D. S.

October 8.

LA REINE D'OR GOLD MINING COMPANY.

TO THE EDITOR OF "THE MINING JOURNAL."

SIR,—Referring to a letter in your issue of the 5th inst. this company was registered and floated in Queensland, not in London, and the title to its 20 acres, Croydon Queen 2 South, is perfect. Some time ago there was a dispute as to 1 acre of this, and the Warden's Court gave judgment in favour of the company. An appeal was then lodged, but a cable, August 29, from the Croydon office reads "all objections have been withdrawn, the company has been registered for the whole of the mine." The company purchased and erected powerful machinery, and has been working the mine now for some months past, and is at the present moment raising and crushing ore. As to the statements quoted they will be attended to in the proper place. Many are absolutely false, and others are worded in such away as to mislead.

The official copies of the Warden's report do not particularise any mine or company in the clause quoted, but even assuming this mine was referred to the parts favourable to the property are omitted.

There was never any dispute as to 19 acres of the company's lease, and the principal portions of the property were purchased from men who have held the same for two years or more. A gold mining lease cannot exceed 25 acres, and a man must be employed to each acre of its area. A mineral lease can consist of 80 acres, and only a man to each 5 acres has to be employed. The application for this latter was made under good advice in the obvious interests of the shareholders, but it met with very strong opposition from the Labour Party and Union which accounts for the views taken by their supporter. The Warden did not refuse to grant the lease—he had no power to do so.

It may be noted that the *Golden Age*, the principal local newspaper, only comments favourably upon this company's property.

The original documents and reports on the mine are to be seen at the London office by any person interested in the company.—Yours faithfully (for La Reine d'Or Gold Mining Company, Limited), C. T. ELMSLIE, London Agent.

Copthall House, October 10.

THE FUTURE OF BRITISH COLUMBIA.

TO THE EDITOR OF "THE MINING JOURNAL."

SIR,—Seeing that some move is likely to take place in British Columbia mines next spring by English capitalists, I can say, from personal practical observations of over a year in the heart of the best mining districts, that no better opportunity has offered itself to investors than can be found on the Laudean River and Trout Lake City districts. The Slocan has had its boom, and is still progressing. Trail Creek is now booming, and has a wonderful future before it. This district (Trout Lake) is the next to boom. There are mines here that assay (practically) 2½ ounces per ton for gold, and from 60 to 200 ounces for silver. One group of six mines average this. Other silver properties go from 300 to 1500 ounces per ton, and 75 per cent. lead. These to-day are awaiting sale, or bonding, for less than £1000 per claim. When we consider what has been paid for claims in South Africa, India, and other mining centres in the world, this looks a very small item, and so it is, as the mine quoted above would fetch in the boom from £10,000 to £20,000. It is, therefore, to the interest of all British investors to think of this at once, and procure properties whilst there is a chance. American capital has taken up the best of the properties in the Slocan and Trail Creek district, and are now locating the best in Trout Lake, no less than five good properties having gone in that direction since June last. With the coming spring there will be five, when there is only one just now. I shall at intervals be glad to give you particulars of the different districts, so as to arouse an interest if possible in a good district.—I am, Sir, yours truly, THOS. ROBERT DAVEY.

Trout Lake City, B.C., September 21.

THE NITRATE RAILWAYS COMPANY, LIMITED.

TO THE EDITOR OF "THE MINING JOURNAL."

SIR,—It may interest the public to know that the Rosario Nitrate Company, which some time since seceded from us and gave its traffic to the Agua Santa Company, has just entered into a new contract with the Nitrate Railways Company for three years for the traffic from its new oficina.

Our own shareholders will judge from this significant fact how strong our company is in comparison with present and threatened competition.—I am, Sir, yours faithfully,

J. M. COWPER, Secretary.

3, *Gracechurch-street, London, E.C., October* 7.

WE are in receipt of the new and revised edition of Mr. John Spencer's catalogue, Mr. Spencer's name is well known all over the world as a manufacturer of steel and iron tubes of all kinds. It would certainly be advantageous to those who are in need of the articles manufactured by this firm to obtain as early as possible this artistic catalogue.

INSTITUTION OF MINING AND METALLURGY, LONDON.—The fifth ordinary meeting of the fifth session of this institution will be held on the evening of Wednesday, October 16 next, in the Lecture Theatre of the Geological Museum, Jermyn-street, S.W., at eight o'clock, when the following paper will be read:—"The Gold Mines of the Remedios District (Republic of Colombia)," by Mr. Frank Owen (Associate).

— Freeman Cohen's Consolidated (Limited), of 19, Throgmorton-avenue, London, E.C., have been appointed London agents to the RAND COLLIERIES (LIMITED), of Johannesburg.

COMPANIES AND LEGAL ANNOUNCEMENTS.

*** Advertisements are inserted in this column at the rate of 9d. per line with a minimum charge of 7s. 6d.

ANGLO-FRENCH (COLONIAL) MINING TRUST, LIMITED.

October 7, 1895.

NOTICE IS HEREBY GIVEN that the Directors of this Company have declared the first INTERIM DIVIDEND of 10 PER CENT. on the amount actually paid up on the Shares issued, being 2s. per Share on fully paid Shares, and 6d. per Share on the partly paid Shares, on which 5s. is called up.

This Dividend will be payable on and after the 30th November next.

The Transfer-Books of the Company will be closed from the 15th to the 30th November, 1895, both days inclusive.

By order of the Board,
CHARLES SHEAD, Secretary.

8, Old Jewry, London, E.C.

BUFFELSDOORN ESTATE and GOLD MINING COMPANY (LIMITED).

NOTICE.

THIS COMPANY having declared a DIVIDEND of 16s. per SHARE, payable to Shareholders registered on the 16th October, 1895, the Transfer Books will be CLOSED from 17th October to 26th October, both dates inclusive, for the purpose of preparing Dividend List.

Dividend Warrants will be posted as soon as the London and Johannesburg registers have been agreed.

By Order,
THOMAS HONEY,
7, Lothbury, London, E.C. Secretary to London Agents.

NEW RIETFONTEIN ESTATE GOLD MINES (LIMITED.)

THE LONDON AGENCY of this COMPANY will, on and after Monday, the 14th October, be transferred to the Johannesburg Consolidated Investment Company (Limited), No. 7, Lothbury, E.C.

NOTICE IS HEREBY GIVEN that the Transfer Books of this Company will be CLOSED from the 14th to the 19th October, both dates inclusive. By Order,

Johannesburg Consolidated Investment Company (Limited),
THOMAS HONEY,
7, Lothbury, E.C., Secretary.
9th October, 1895

THE LINARES LEAD MINING COMPANY (LIMITED).

NOTICE IS HEREBY GIVEN that the HALF-YEARLY GENERAL MEETING of the above Company will be held at the Office of the Company, No. 6, Queen Street Place, in the City of London, on Thursday, the 17th inst., at One o'clock p.m.

To receive the Accounts, Balance-Sheet, and Reports of the Directors, Auditors, Superintendent, and Mining Agents for the half-year ended 30th June, 1895.

By order of the Board,
H. SWAFFIELD, Secretary.

Registered Office, 6, Queen Street Place,
London, E.C., 9th October, 1895.

THE FORTUNA COMPANY (LIMITED)

NOTICE IS HEREBY GIVEN that the HALF-YEARLY GENERAL MEETING of the above Company will be held at the Offices of the Company, No. 6, Queen Street Place, in the City of London, on Thursday, the 17th inst., at half-past One o'clock p.m.

To receive the Accounts, Balance-Sheet, and Reports of the Directors, Auditors, Superintendent, and Mining Agents for the half-year ending 30th June, 1895.

By order of the Board,
H. SWAFFIELD, Secretary.

Registered Office, 6, Queen Street Place,
London, E.C., 9th October, 1895.

THE ALAMILLOS COMPANY (LIMITED).

NOTICE IS HEREBY GIVEN that the HALF-YEARLY GENERAL MEETING of the above Company will be held at the Office of the Company, No. 6, Queen Street Place, in the City of London, on Thursday, the 17th instant, at 1.45 p.m.

To receive the Accounts, Balance-Sheet, and Reports of the Directors, Auditors, Superintendent, and Mining Agents for the half-year ending 30th June, 1895.

By order of the Board,
H. SWAFFIELD, Secretary.

Registered Office, 6, Queen Street Place,
London, E.C., 9th October, 1895.

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THE GOLD MINES OF THE RAND.
Being a Description of the Mining Industry of Witwatersrand, South African Republic.
By FREDERICK H. HATCH (Mining Engineer) and J. A. CHALMERS (Mining Engineer). With some Prefatory Remarks by Mr. JOHN HAYS HAMMOND.
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GOLD MINING SHARES.

THE GOLD FIELDS OF CRIPPLE CREEK
IN THE
STATE OF COLORADO, U.S.A.

The DEVELOPMENT of this extensive GOLD DISTRICT is just completing its THIRD YEAR, and is, therefore, in its infancy. The production is about $1,000,000 a month, and is RAPIDLY INCREASING.
Many of these Gold Mines are already paying handsome Monthly Dividends to Stockholders, and others give promise of doing so in the immediate future. These stocks are to-day the most promising gold mining investments in the World.
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The Journal has now entered its fifth year of publication. It is the recognised and official authority in South Africa on the mines of the country. It contains most reliable reports and information of the Gold Mining Companies of the Witwatersrand and Matabeleland. Full Share Market report with suggestions as to shares worth purchasing. Trade and commercial information which will be found invaluable to European manufacturers. World-wide in its circulation; has twenty times larger circulation in South Africa than any European financial paper published.
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Amongst Mine Owners, Capitalists, Investors, Mining, Metallurgical, Railway and Mechanical Engineers, Railway Administrators, Manufacturers, &c., &c.
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THE MINING JOURNAL is neither controlled, nor is any interest in it held or exercised, by any mine owner, speculator, or syndicate; and it is in no way connected with any share-dealing agency.

TO CORRESPONDENTS.—Letters on Editorial Matters, or containing literary contributions should be addressed to "THE EDITOR." All matter intended for insertion must be written on *one side of the paper only*. The return of rejected manuscripts cannot be guaranteed. The Editor invites correspondence and items of news or information from readers in all parts of the World.
TO SUBSCRIBERS.—The Annual Subscription to THE MINING JOURNAL, including postage, is for:—
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TO ADVERTISERS.—The following is an abbreviated Scale of Charges for Advertising:—Companies' Prospectuses, £12 12s. per column, or £20 per page; Companies' or Legal Announcements, 9d. per line, with a Minimum charge of 7s. 6d; Sales by Auction, Publications, For Sale, Wanted, &c., &c., 3d. per line with a Minimum charge of 4s.
Displayed (Trade) Advertisements of 2 inches in depth (or more), Single Column measure, will be inserted at the following rates:—For 52 insertions 2s. 6d. per insertion for each inch in depth; for 26 insertions 3s. per insertion for each inch in depth; for 13 insertions 3s. 6d. per insertion for each inch in depth. Terms for special positions and contracts may be had on application.
*** ADVERTISEMENTS (which should in all cases be sent direct to THE BUSINESS MANAGER) can now be received for the forthcoming issue of THE MINING JOURNAL, RAILWAY AND COMMERCIAL GAZETTE, on FRIDAY, at 18, FINCH LANE, E.C., up till 6 p.m., and at 3, DORSET BUILDINGS, SALISBURY SQUARE, E.C. until 9 p.m.

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LONDON: OCTOBER 12, 1895.

THE GOLD MINING FUTURE.

IT is not necessary to make too much of the set-back which has just taken place in the Parisian market for South African gold mining shares. The depression is purely a temporary one, and is as much the result of pre-arranged causes as of the periodical reactions which have taken place of late in such securities on the London Stock Exchange. It is due to the desire of large holders to "shake-out" the "weak bulls," whom they regard as an element of danger in the position of the market. Such checks to the upward movement are perfectly natural, and must be expected to recur from time to time. Moreover, as we have pointed out before, the Kaffir market cannot continue indefinitely to go on booming. Prices have reached a level at which the shares can no longer induce purchases for serious investment, and a continuous rise cannot be expected when the volume of buying is mainly speculative. While we expect to see the South African market advance far more slowly in the future than it has done in the recent past, there is, however, no reason to anticipate a decided "slump" for a long time to come. The marvellous richness of the Witwatersrand is sufficient to prevent that, and as soon as the "Deep Levels" begin to produce gold, the output of the fields will rise from the present nine millions sterling per annum to at least 20 millions sterling. It must be remembered that a large amount of the capital which has been raised during the past few months for South African mining ventures has been expended upon districts which, however rich their prospects may be, have not, up to the present, attained to a very strong position as gold producers. It was only to be expected that, pending their attainment to the stage of profitable working on a large scale, the influence of the capital sunk should be somewhat that of a dead-weight, and tend more or less strongly towards depression. This being said with regard to South African properties, there is no room to doubt that the mining market generally will remain in a condition of "boom" for some years to come. This class of security has now fully obtained hold of capitalists, as well for speculation as for investment, and it appeals not only to the British public, but to the wide circle of monied men throughout the Continent. Moreover, there is no sign of revival in other classes of finance, at all events for a long time, which will disturb the pre-eminent position at present occupied by mining. And it is decidedly worth noting that the movement in mining shares is rapidly extending, not only from the groove of South Africa, but even out of that of West Australia. With so huge a public educated upon the possibilities of gold mining as an industry under modern methods, and with modern facilities, mine prospecting and exploitation must be developed in all parts of the world. There are already signs of coming numerous flotations from the United States, Canada, Mexico, and South America, and in many other parts of the world mining enterprise is strongly stimulated by the economies which have lately been effected in the treatment of auriferous ores. One of the most noteworthy of these developments is the interest excited in the Australasian gold fields, apart from those of West Australia, in which latter country, by the way, German, as well as French, capitalists are now beginning to display the liveliest interest. Last year, the output of the whole of Australia was more than 300,000 ounces in excess of the total for 1893. It would be incorrect to treat the gold mining development of Westralia as the only factor in this gratifying increase. On the contrary, it was largely due to the revival of gold mining in the old mining districts of the other colonies, arising out of the discoveries made in the metallurgy of gold. We have studied to keep our readers acquainted with the marvellous results which the use of cyanide of potassium as a solvent has produced in the gold industry of the Witwatersrand, and to indicate the revolution which it would in time effect in the world's gold mining industry as a whole. These anticipations are now rapidly being verified in the case of the Australian gold mines, and are perhaps destined to even more remarkable confirmation in the gold fields on the Western Coast of South America. In South Australia cyanide has been found to give excellent returns from ores which have hitherto been found unpayable, and a company has lately been found to apply it on a large scale to the gold deposits of the Mount Torrens district. In New Zealand experiments with dry crushing and direct cyaniding have answered so satisfactorily that at last foreign capital is being attracted into the industry. Even in California the development of the cyanide process has sufficed to place gold mining under quite a new aspect, and many mines are now being worked at a profit which, but for this agent, would long since have been abandoned. Many that were abandoned have again been started, while others are being worked that were formerly regarded as worthless. If these results are obtained upon well-known and developed fields it is impossible to limit triumphs which metallurgical science may win from fields that have never hitherto been properly tested. There is abundant reason for believing that the gold mining "boom" will extend from its present limits in the Kaffir and Westralian markets, to gold fields in all parts of the world.

THE AMALGAMATION OF FREE MILLING GOLD ORES.

THE recently-published volume of "The Mineral Industry" contains, amongst other technical papers, some of which are of the highest value, one by Mr. LOUIS JANIN on the subject of the present article. This is a subject of very great interest at the present moment; and whilst we cannot assert that Mr. JANIN's paper has given us any information that was not to be found in previous publications on the same process, or has even advanced in any degree the theory thereof, we, nevertheless, think that it may conveniently be used as a peg upon which to hang a few very general remarks. It is to the amalgamation process that we owe probably two-thirds of all the gold produced in the world, and this fact alone speaks eloquently for its importance. It is, however, significant that ever since amalgamation has become a scientific process of gold extraction, other processes have continuously been devised to supplement it, and some, at any rate, now appear to be threatening to supplant it to a greater or lesser extent. The reason of this lies in the fact that the amount of available free-milling ores in the world is gradually diminishing, their place being taken by what the millman generally calls "refractory" ores. M. JANIN has enumerated several of the causes of this "refractoriness," but by no means all, for he seems to have allowed some of the more important to escape him, and although he announces in his paper his intention of making "mechanics subordinate to metallurgy," it is precisely in the latter department that he shows the most weakness. We do not intend to treat the subject here in the purely technical manner that would be necessary if all these scientific points had to be thoroughly elucidated, but must content ourselves with the statement that there are in Nature many gold ores, more especially in the deeper-lying portions of gold reefs, in which the gold is in such a condition that it will not amalgamate readily, or even at times not at all. This fact depends upon the character of the ore itself, and is in no wise due to badly-designed plant or to defective treatment, but is an inherent property of the ore. It is in the case of such ores that wet processes, like chlorination

or the cyanide process, find their special application, and, as we pointed out a few weeks ago, when the amount of free-milling gold in an ore is small in proportion to that of refractory gold, it may then prove advisable to make the cyanide process the master process, so to speak, and to use amalgamation, if at all, only as an adjunct. It is in the occurrence in Nature of such rebellious ores that we find the natural limitations of the amalgamation process.

There is little new to be said respecting the machinery employed in amalgamation, which machinery may almost be said to begin and end with the stamp mill. This machine is so thoroughly well known, even to those who are not practical gold miners, that any description would be superfluous. The alterations that have taken place in the last few years are alterations in matters of minute detail, and have little interest except for the specialist. We are, however, surprised that Mr. JANIN does not seem to be more thoroughly at home with these latest developments. Thus a recent improvement, which, we believe, is one of the very few whose origin may be traced to Australia, and to which no reference is made in the "Mineral Industry," consists in making a section of the front part of the mortar moveable, so that, when cleaning up, the dies can be pried out and the mortar cleaned out with the greatest facility, and without any loss of time.

An interesting modern improvement consists in the amalgamated copper shaking-table. The interest here lies greatly in the fact that a few years ago it was a universal article of faith amongst millmen that an amalgamated plate, if kept in a state of vibration, would collect little or no amalgam, and statements to this effect may be found repeated even in modern text-books; now, however, it is shown by actual practice that such a vibrating plate catches amalgam that has managed to escape the stationary plates—a good example of how errors are propagated. Mr. JANIN does not seem to know what the coating is that forms upon amalgamated copper-plates that have not been silver-plated; it is, however, fairly well known that this coating consists of certain basic salts of copper, which are readily soluble in many chemical reagents. A weak solution of cyanide of potassium was the one most generally employed for this purpose, but with the more extended use of silvered plates its consumption in gold milling has greatly diminished. Whether the knowledge, now so widespread, that gold itself is soluble in this reagent, has contributed or not to its banishment from the stamp-mill, is more than we can say.

Whilst amalgamation is, in its principle, a very simple process, it yet requires considerable knowledge and unremitting care and attention to produce really successful results. From a chemical point of view it may be said to consist in the production of a simple compound of gold and mercury by the direct union of these elements, whilst the mechanical part of the process consists in securing such physical conditions as will promote this contact to the greatest possible extent. Further, however, and more important than either the chemical or the mechanical questions involved, are the economical considerations. Gold milling is not a purely scientific experiment to be carried on in such a way as to obtain the maximum of chemical action, but is a technical operation carried on for purely business purposes. It is accordingly easy to be too scientific an amalgamator. Very often the expense of getting the last few grains of gold out of an ore is out of all proportion with their value, and there are many cases in which substantial economies have been realised by admitting the loss of a certain amount of gold in order to be able to deal with a far larger quantity of ore in the same time and with the same plant.

The converse of these propositions summarises the objections to what Mr. JANIN calls amalgamation of gold ores in mechanical appliances, by which term he understands Tyrolese mills, arrastras, pans, &c. The essence of modern work lies in the handling of low grade ore in great quantities, and it is safe to say that improvements in the process of gold amalgamation must be looked for rather from mechanics than from chemists, for whilst the latter may and do evolve new processes that may more or less supplant amalgamation, the former are the more likely to devise methods of handling ore cheaply in great bulk and thus to respond to the demands of the up-to-date gold miner.

THE SET-BACK IN KAFFIRS.

IN another leading article we treat more in the abstract with the set-back, or "slump," as it is more generally called, which has taken place during the past week in the mining market, and more especially in the South African section, and we give our reasons for believing that it is one not destined to stay. It is nothing less than a phase of speculation, and one which any reasoning and foreseeing person may have anticipated. It has certainly created in the minds of a great many people, who are unable to see the legitimate and natural cause of it, considerable depression of spirits, which has not tended to strengthen the position of affairs. It is a somewhat strange coincidence, perhaps, that this set-back has immediately followed the publication of an article in the "Nineteenth Century," from the pen of Mr. S. F. VAN OSS, an article which has been praised and derided by our contemporaries, and which has given rise also to considerable discussion in financial circles. Whoever Mr. VAN OSS may be, he is certainly a person who is deeply acquainted with the subject of which he treats. He does not write, as one or two of our impatient contemporaries think, in a pessimistic spirit, but fairly and justly, and merely lays down for consideration and study a few simple facts which too many people are apt to ignore. As he says in the concluding paragraph of his article, his object is to urge the public, who are attracted by the present craze, to weigh all the *pros* and *cons* before they take a step which can either land them into serious difficulties, or else make their fortunes. "I wish to point out," he says, "that the market for South African shares is largely artificial; that though, no doubt, some shares are quoted at prices which represent their actual and intrinsic worth, the rise has gone so dangerously far now that even the augmented output of next year must fail to offer an adequate interest upon the capital invested." With this sentence no critic who understands market operations can find fault, nor can he refute the truism that is contained in it; and yet one or two of our weekly contemporaries have gone so far as not only to deride it, but to treat the writer with insult. In the same paragraph he goes on to say—and it can now certainly be regarded as a prophetic utterance—"Further, I wish to emphasise the fact that the danger of collapse is especially great in this market, where strained conditions prevail, and where control rules, irresponsible, inscrutable, and all-powerful." He then indulges in a further prophecy, which likewise contains in it depth and significance. "Predictions are dangerous, and gloomy forecasts unpleasant to make. But, unless this mad boom is checked—if it is still possible to check it—there will come a day of *dénouement* which must lead to a collapse so huge that the entire business world will feel the shock." It will be observed that he does not assert that the collapse is imminent, or is even bound to come some day. He simply says it will be—and no one can refute this—the result of a certain action, the inevitable consequence of abuse, and in this wise he is simply giving expression to the opinions of all right-minded critics. The "slump" during the past week has quite supported these sentiments; but, happily, it cannot be regarded as anything less than a healthful sign—as the check, in fact, which Mr. VAN OSS desires to see, and which he says is absolutely necessary to avoid the collapse, which might otherwise come too speedily. Many, regarding the situation from a superficial point of view, will look upon the decreased output for the month of September as a most unfortunate affair. We, however, cannot regard it as other than fortunate, for it in some measure has assisted in checking the inflation, and, consequently, in strengthening the market by ridding it of the weak elements. As we have elsewhere said, it is impossible for the present "slump" to continue for a long period of time. A district like that of the Witwatersrand, the richness and future of which are absolutely assured, is basis secure enough upon which to repose the edifice of the South African mining industry—an edifice which no storm of speculative craze can force to totter. Thus has the article of Mr. VAN OSS made a timely appearance. He divides it into four sections. "How did this boom arise?" "What are its mediate and immediate causes?" "What are its features?" and "To what end will it lead?" In answer to the first question, everyone is acquainted with the manner in which the boom arose. Mr. VAN OSS remarks that the indirect cause of it lies in the inevitable results of the period of stagnation which followed in the wild financiering of 1887-90. But the direct cause of it was a steady increase in the output of the Witwatersand, and in the evidence which was constantly furnished us of the increasing richness of the country. At the time the first steps in the advance were taken favourable reports from eminent mining engineers were published in the Press, and this induced, in an equal measure, to attract the people to the growing importance of the industry. Mr. VAN OSS is a confirmed believer in the latter. He has visited the country, and has been struck with its marvellous richness, but unfortunately, market operations do not directly depend upon the richness and progress of individual companies. Like everything else, the prices of shares depend upon the principle of supply and demand, and this is a fact of which novices and other people, who are drawn within the fascinating vortex, are unaware. One of the chief causes of the present "slump" is the selling of large blocks of shares from Paris, due to the refusal of the bankers to advance any more money. After all it is not so serious as it looks—at least, it does not look serious, for prices all along the line stand at considerably higher premiums than they did at the beginning of the year. The declines average no more than from 20 to 30 per cent., which, after all, is very, very little, and does not in the least justify the gloomy talk to which we have listened during the past few days. After all, of course it is only the speculators who need be depressed. *Bond fide* investors have nothing to fear. As a matter of fact they have everything to gain, for as prices decrease, it will enable them to buy a greater number of shares in order to lock-up and keep by them for the dividends which they are bound to receive. It is the duty of the Press to deal with the present outcome of affairs impartially and wisely. This, we are glad to see, is being done by our leading contemporaries. We add our views and advice to theirs, and we hope it will have the effect of imparting more hopefulness in the minds of those who are inclined to be scared by the recent set-back in prices. Next week we hope to deal with other questions raised by Mr. VAN OSS, upon the answer to which the future of South African gold mining is principally, indeed, vitally, dependent.

NOTES AND COMMENTS.

THE shareholders of Bushman's Gold Mines must have been highly pleased with the statements made by the Chairman at the statutory meeting this week, for the evidence which he was able to lay before them conclusively proved that the property acquired by the company is a rich one, and is likely to turn out valuable and permanent. The features, not only in connection with the purchase of the property, but also in connection with its development, are exceedingly favourable, with which no shareholder, however exacting he may be, ought to be dissatisfied. In the first place, the property was acquired from a syndicate which had spent a considerable amount of capital in testing the value of the property, and it was not until they had become thoroughly convinced of its worth, that an English company was formed to supply the necessary capital to properly work and develop it. In the second place, the whole of the purchase money was paid in shares, which is convincing evidence that the vendors themselves are thoroughly satisfied as to its value. The Chairman quoted at length from the extremely favourable report upon the property by Mr. W. H. Matthews, manager of Bailey's Reward Claim Gold Mining Company, who, after inspecting the mine, recommended it as a "good, sound, legitimate, mining investment." Since his report was drawn up, considerable exploratory work, we are informed, has been carried out, resulting in the discovery of several valuable rich ore-bearing quartz, and several shafts have been sunk to prove the property, with encouraging results. Mr. Matthews considers it beyond doubt that many additional lodes will be exposed as the property is developed, which cannot be traced through the outcrops because of the depth of the alluvial on the greater portion of the property. Of course, we are getting quite accustomed in these days to reading glowing reports of mining companies operating in Western Australia, but it is very rarely we have the pleasure of reading any that appear so satisfactory and favourable as the one from which the Chairman quoted at such length on Thursday last.

As the Chairman admitted, the past half-year's operations of the Great Laxey Mining Company have not been so satisfactory as might have been anticipated, nor have they altogether realised the predictions in which we indulged when commenting upon the position of the company in April last. We thought then that, in consequence of the assistance rendered the company by the Crown in the way of reduction of royalties would have assisted the company to a far greater extent than it seems to have done. However, the difficulties which have existed for a considerable time now, and which have been serious obstacles against which lead mining companies have had to contend, have not yet disappeared, but have displayed themselves in full force during the past six months. The consequence is that the position of the company has only slightly improved since the time of the last half-yearly meeting. These difficulties are such as are beyond the control of directors. All that it is possible for the latter to do is to, contend against them with wisdom and energy, and these qualities, it is safe to say, are being displayed by those in whose hands the affairs are placed. Shareholders are aware that they have every reason to be grateful for the manner in which their interests are looked after, and they showed this in an unmistakable manner on Wednesday last. The directors, during the past year, have succeeded in reducing the costs to a still further amount, and what is more, they have unanimously decided to forego their fees in order, as much as possible, to strengthen the position of the company. As the arrangement with the Crown terminates immediately, it is their intention to put themselves into direct communication with the department for the purpose of obtaining further assistance, and they trust that the representation of the position of the company may induce the commissioners to make some concession. We hope so too, for assistance of this kind is thoroughly deserved, and the commissioners by rendering the needed help will only be fulfilling a moral obligation.

HERR SCHMEISSER, the emissary at once of the German Government and of an English company, arrived recently at Coolgardie under circumstances that are elaborately noticed by the papers to hand from West Australia. The importance of his visit, and the great effect which ultimately will be wrought upon public opinion, and especially upon European opinion, by his report, was fully recognised in the locality, and a reception that was all the more significant because it was wholly informal was accorded to him both by the Chamber of Mines and the local Municipal Council. At the outset the speeches were exclusively of a complimentary character, but shortly afterwards Herr Schmeisser was seized by a determined interviewer, who by a combination of firmness and tact succeeded in eliciting some of the opinions of the world-famed expert upon questions that nearly concern not only the West Australian gold fields, but indirectly a very large slice of the English investing public. "No," said Herr Schmeisser, in answer to the question whether the field was attracting much attention on the Continent, "they are a good deal talked about in London, but they are hardly known on the Continent yet." Afterwards, however, came the consolatory statement that "when the Continental investors are satisfied that the gold mines are a safe investment, they will put their money into them freely enough." No doubt Herr Schmeisser's promised report will have a good deal to do with the formation of Continental opinion, whatever it may be.

THE speech of Mr. Harry Mosenthal, at the statutory meeting of the Exploration Company, held at the end of last week might usefully serve, within certain limits, as a model for the Chairmen of public companies as to the manner to be observed in placing an opening statement before shareholders. It was brief and concise, but at the same time vivid and comprehensive. The main features of the history of the company since its inception upon a new basis were sketched in by the speaker in a spirited manner that could hardly fail to bring the bulk of the shareholders at once *en rapport* with the present position of the company, and the light which its past career may throw upon the future. At the same time Mr. Mosenthal did not allow himself to be led, by any desire for explicitness, into the betrayal of any confidence that might injuriously affect the company's interests. Negotiations of the most important character are now pending, and it is patent that the publication at a premature stage of any vital points still under discussion might lead to results in the highest degree detrimental to the success of the company as a financial undertaking. The high spirit of unanimity which was uniformly displayed throughout the proceedings by the shareholders, amounts in effect to a pleased acceptance and a hearty endorsing of the policy of the board, and the name of the Exploration Company may unhesitatingly be added to the large number of companies whose career is marked by the preservation of cordial relations between directorate and proprietary.

So far as the trade of the country generally is concerned, the Board of Trade returns show with sufficient conclusiveness that the satisfactory improvement before noted has continued, and that prices are hardening in an encouraging manner. Imports are higher by nearly £400,000 than they were for September in last year, and the increase is of a moderate and even character, which is especially pleasing as tending to show that the improvement is steady and general, and not a mere spurt in one direction, due to some sudden change in the conditions of a particular trade or industry. The returns, in question, are especially good news in relation to the metal trades. To the ironmasters, who have been carrying on business for some time under great disadvantages, the figures will, doubtless, afford considerable consolation. Here there is an increase of 12 per cent. in the quantity of the metal exported, and of 8¾ per cent. in the value for the month. The spread of railways in several Continental and eastern countries—more especially in Norway, Denmark, and Japan—is partly responsible for this improvement by creating an especial demand for railroad iron. Not only for the present, but in their bearing upon the future, the returns this month are full of solace to the commercialist who may have been driven to the verge of melancholia by recent stagnation, for in view of the undoubted future requirements of the United States and the colonies there is certainly a bright outlook ahead.

"PEUT-ETRE," says the *Bulletin des Mines*, "faudrait-il chercher la véritable raison de cette attitude, si toutefois elle est bien réelle, dans les préoccupations qu'inspirent à nos gouvernants la nécessité imminente d'un emprunt de consolidation, qui ne devra pas être inférieur à un milliard. La Russie, de son côté, prépare un nouvel emprunt chinois, 500 millions dit-on, et, la politique aidant, le succès de cette émission sur notre marché est une nécessité absolue." These utterances will to most seem fairly conclusive. We have been wont to follow the internal politics of France, more especially in their relation to the Paris money market, with interest, and this statement, which by itself would certainly be almost conclusive, goes far to substantiate the opinions and views which we had independently formed on the matter. So far as the French are concerned, the Franco-Russian alliance may eventually bring honour to the Republic, but there is no question as to its involving them in considerable expense. London financiers of the better class have nothing to lose by any close scrutiny which the French financiers may give to our undertakings, so long as that scrutiny is conducted in a spirit of fairness and justice. On the contrary, the greater the caution exercised the less likely are the ill-advised speculations of the French people to bring about a reaction of extreme scepticism of the soundness of English companies. But it is not at all a pleasing thing to see that the attitude with many Frenchmen in high places is characterised by something more of animosity than fairness, and that their utterances would seem to be dictated by rather more of dislike to the English than by a jealous care of the interests of the nation looking to them for guidance.

THE hypercritical, not to say unfriendly, attitude of the French Government towards South African investments, has not, as might have been predicted, obtained the support of the financial papers published in Paris. Here and there a note of half-hearted commendation may be heard; but, for the most part, the financial writers of the Boulevards stand aloof in cold criticism of the action of their Government in this matter. At the time when the first symptoms of antagonism were becoming strongly marked—when hastily-written and ill-considered reports of French officials were warning Frenchmen in aggressive terms against South African enterprises—we ventured to hint that there might be political reasons at the bottom of this sudden attack on one of the best gold fields in the world. Something more than a paternal desire to protect their people from the evils of rotton speculation seemed to us to lie in the unnecessarily acute condemnation passed by responsible agents of the French Government upon undertakings which had received the support of some of the leading capitalists of the City of London. It seems that we were right, for the attempts of the French Government to arrest the flow of French money towards South African enterprises have had that explanation given to them by financial writers who may be expected to speak with a certain amount of authority upon the subject.

IT is high time we drew attention to the piratical practices of a portion of the Continental Press, more particularly the German, who have been publishing articles *in extenso* from our columns without acknowledgment. The chief sinner in this respect is *Kuhlow's*, a paper probably with which most of our readers are acquainted. We have noticed that for some time past this paper has ignored journalistic etiquette, and also decency, we may say, in filling its columns with important articles which we have gone to some trouble in procuring. We do not find fault with them for doing this if they would only have the justice to acknowledge its source. We have borne this for so long a time, that we are really getting tired, and it is necessary at length to make a protest. In the current number of this paper they reproduce the article, "Assaying at the Royal Saxon School of Mines, Freiberg," and even do not give the name of the author, nor, as usual, acknowledge *The Mining Journal*. We hope that by giving publicity to such absence of etiquette it will put a stop to such dishonourable pilfering.

THE hope which was strongly entertained in some quarters—and we confess that we partially shared it ourselves—that at the conclusion of the war between Japan and China the huge extent of territory, theoretically under the domination of the "Son of Heaven," would be thoroughly opened up to the influences of commerce and industry, does not seem likely to become fulfilled. The Chinaman has raised his head drowsily from the pillow for a moment to listen to the distant report of cannon, but he has now again sunk into his normal state of oblivion to the affairs of the outside world, with a self-complacent belief in the substantial correctness of the saying that "whatever is, is right." It becomes more and more apparent that nothing short of actual force is ever going to bring the unwilling Chinee into close contact with Western civilisation, and if ever the highly valuable mines of his vast empire are to be turned to the best account under civilised methods of extraction and treatment, it will not be until some radical change is made in the Governmental conditions of the country, such as will upset, once and for ever, the self-satisfaction of the stolid inhabitants of the Eastern Empire The proportions of the change which will inevitably have to be made may be gathered from the fact that the disastrous result of the war between China and her small but enterprising neighbour, seems to have made little or no permanent impression on the conquered. It is impossible to refrain from a feeling of regret at the great waste—for it is nothing else—of the vast mineral resources which are known to exist in the interior of China. Possibly, however, at some future period in the world's history there may be a more pleasing tale to tell, and the wealth hidden within the borders of these vast territories may be at length rescued from darkness and brought into use.

THE claims of those of the Western Australian colonists who are engaged in mining to a larger degree of representation in the Provincial Parliament and to a greater consideration on the part of the Government, find pointful illustration in the revenue returns just to hand from West Australia. It appears that for the quarter ending September 30 the receipts were £317,878, or 52 per cent. more than for the corresponding period of last year, while for the whole year the increase is in even a larger proportion—58 per cent., in fact. The three heads under which the increased revenue mostly falls are those of customs, railways, and land. These are indeed significant figures and facts. They show the enormous proportions of the development which has recently taken place in West Australia, owing wholly to the large discoveries of gold which have taken place there, and to the energy and enterprise with which they are being exploited. There cannot be the slightest doubt that the present state of wonderfully improved prosperity is simply due to the presence in the colony of the representatives of the mining industry, and assuredly the barest justice would dictate that they should be given an adequate share, not only of Parliamentary representation, but also of participation in the considerable sums which are annually spent out of the Colonial Exchequer upon public improvements.

PEOPLE whose interests lie centred in the southernmost of our African colonies ought not to allow their attention to be altogether diverted from the internal affairs of the colonial and independent States situated there by the development, startling though it be, of the new countries nearer to the Zambesi. To the observer whose horizon is not closely bounded by his personal interests, there can hardly be problems more absorbing than the problems of race and conflicting interests that are working themselves out at the Cape, and which threaten at no distant date to reach a sharply-defined climax. The question as to whether the ultimate settlement of these momentous problems should be left to blind chance is one which comes closely home to every industrialist, whether he have affairs at the Cape or not, for the interests of mining are closely bound up with the interests of the empire, and Imperial interests cannot fail to be strongly effected by the result of the equation now working towards its end in South Africa. Those who have been engaged in mining within the territories of the South African Republic are well aware that questions of Government bear strongly enough upon the success or failure of the industry, and the way in which the nations of the earth will shake down at the Cape will have a vital influence in determining what, from the industrial point of view, is going to be the future of mining in the countries in question. The decision of some prominent residents at the Cape to lend their aid to the Navy Defence League is a satisfactory sign of the times, and shows that our colonists are alive to the necessity of a strong Imperial union for the protection and consolidation of interests common to the colonies and mother country, and this, it may be hoped, is merely the first step towards a practical scheme of federation.

NEW ISSUES.

HANNAN'S SIR JOHN FORREST GOLD MINES (LIMITED).

This company has been formed with a capital of £75,000 in £1 shares "for the purpose" as the prospectus states, "of acquiring and working two mining leases known as the Sir John Forrest and the Sir John Forrest Extended, originally numbered 51 and 178 at Hannan's Find, in the Coolgardie gold field, Western Australia, comprising an area of 12 acres or thereabouts, and held on the usual mining lease granted by the Government of Western Australia." The property has been examined by several well-known mining experts, whose reports can be seen at the offices of the company's solicitor. Mr. J. B. Turner, manager of Hannan's Napier Gold Mining Company (Limited), reports that the property "Is situated in the auriferous belt of country known to exist at Kalgoorlie (Hannan's), with such properties as the Great Boulder, Hannan's Brownhill, Lake View, and others lying to the south, and Hannan's Hill Reward Gold Mining Company, Mount Charlotte, and Maritana to the north and adjoining the latter property." Mr. William C. Rowe, general manager of the Maritana Gold Mining Company (Hannan's), in his report upon the Sir John Forrest leases, says:—"A shaft has been sunk 50 feet on the course of the lode, which has a strike of north-east and south-west, with a very slight underlie to the north. The lode varies in width from 1 foot to 2 feet of formation and carries splendid gold." In the course of his further remarks, in which he states that there are good sites for machinery on the property and an abundance of timber, he says:—"There are numerous other lodes and leaders on this property, and running into it, all of which carry good gold; in fact, it is a network. There has been an immense quantity of alluvial gold won from the property, which undoubtedly has been denuded from the lodes and leade s." Other reports—all of them satisfactory—have been contributed by Mr. G. R. Fearby, Mr. Leslie Norman, and Mr. R. S. Gorrie, the latter gentleman stating the average of samples taken from one of the reefs gave about 10 ounces to the ton.

THE MINING MARKET.

FRIDAY EVENING.

A week of depression and generally lower prices, with a hardening tendency on the eve of the Settlement.—A smaller business in West Australians.—Miscellaneous neglected.

THE course of the Mining Market this week has afforded a striking justification for the Stock Exchange man's prejudice against nineteen days' accounts. Although since the introduction of the preliminary Contango Day, every account has been shortened by 24 hours, and in the rush of the boom there has appeared to be hardly breathing time between the Settlements, nevertheless, directly dealings are protracted into a third week, the old tradition asserts itself. We left the market a week ago in a wavering condition. The strong men were ostentatiously standing aloof, and it was an open secret that a regular clear out of the rag-and-tail speculators, who were hanging on to the market, was the thing most desired in high places. The past week has witnessed such a shake out as must assuredly satisfy the most ardent opponent of weak speculation. It is no exaggeration to say that at least four days out of the six have been devoted entirely to liquidation. Under such circumstances a week of flatness was the only thing to be expected. But to this flatness more than one extraneous circumstance has contributed. It had been generally understood that the Continental buying, which has formed so important a feature of the boom, was based on solid investments of cash. We were told that the French people were absorbing gold shares in the same way that they absorbed their own Rentes and our Consols. This week has brought a rude awakening. It seems that, although little contango work was openly done, the French have been taking up huge blocks of shares with borrowed money. Loans have been granted to speculators by the leading commercial banks in France, which, in their turn, have taken advantage of the low rates of discount in England to float what may almost be called accommodation bills to the extent of several millions sterling. These French bills are never touched by the Bank of England, and now that their origin is understood, the English Money Market has declined to renew them, with the result that a good deal of stock has been thrown upon the market. Finding that such sales were inevitable, the big African financiers stood on one side and only picked up what was, so to speak, thrown at them. A lower level of prices has been established, and there is every reason to believe that the unwieldy speculation has been reduced to practically safe limits. Shares have gone from weak hands into strong, and the market is now in an expectant attitude pending the disclosures of Contango Day. By way of heightening the consternation created by the pressure of sales from mysterious quarters, a mild political scare was worked in, and the alarmists went so far in the middle of the week as to spread panic stories of warships in the Dardanelles and a general break up of the peace of Europe.

Saturday's operations were not important. Prices fluctuated within a small compass, and a weak opening was succeeded by a recovery which left the losses on balance inconsiderable. There was a good deal of business doing on Monday, and the price of Africans rose steadily hour by hour until about a quarter to four, when, without any warning, a sharp slump set in, that practically negatived the whole of the previous gains. With this turn came a recurrence of the stale rumours that Carrying-over facilities would be curtailed at the Settlement, whilst the impending retirement of a large outside financial firm was bruited about in the interests of the bear brigade. West Australians were dull, prices giving way in the majority of instances. The four o'clock movement on Monday was readily explained at Tuesday's opening. Unsatisfactory advices came from Continental Bourses, as well as from New York. The weather in itself was enough to make things flat, and with one accord brokers and dealers settled down to depression. Flatness was due to lack of business rather than to open selling until the crowd collected in the Street, when a serious break occurred in Kaffirs. The reports of this caused a regular stampede at the opening on Wednesday. For the first hour of business the Kaffir Circus was in a demoralised condition, and some enormous losses were shown. About noon some of the big men stepped in to stay the panic. The Barnato crowd were said to be buyers, and a sharp rally was brought about, prices improving steadily during the afternoon. Thursday, however, was another day of nervous apprehension, and both Kaffirs and West Australians moved spasmodically from hour to hour. The Jews were away celebrating the final stages of the Feast of Tabernacles, and thus one element of support was wanting. The opening prices were worse than those ruling at mid-day, but Street prices were the worst of all. In the midst of a general depression, there were isolated instances of strength, but as far as West Australian were concerned, except in a few of the leading fancies, it was almost impossible to get a price for anything. Up to noon to-day the market wore a very sickly look, which may have been due, in a measure, to the announcement of a failure. The defaulter was a member of very short standing, jobbing in Kaffirs, and said to have heavy commitments in East Rands and Deccans. After the first shock of this announcement had worn off, the market took a sudden turn under the lead of Gold Fields Deferred, which in an incredibly short space of time rattled up from 17½ to 18½, presumably on "shop" buying. The effect of this movement upon the general market was electrical. Prices hardened at once, and a cheerful tone took the place of despondency. In the afternoon a momentary excitement was caused by rumours of an accident to Mr. Barnato. "Barney," it seems, had been thrown out of his trap, but he were quickly in the City, and testified that there was no bones broken by starting a sharp spurt in his own particular shares. "Barney" Banks had been offered at 2¾ during the morning. The feature of the Street dealing was the bidding for them at 3¼. West Australians have not been the medium of much actual business, but they exhibit a very much harder tone at the close.

South African Shares.

The gold output of the Rand for the month of September was announced late on Wednesday. The total was 194,761 ounces, which is some 9000 ounces below the record output of August, although 18,000 ounces better that that of the corresponding month of 1894. It must be remembered, however, that September contained five Sundays, so that there were actually two working days less than during August, which makes the figures perfectly satisfactory. The announcement had practically no effect on the market, which was under the influence of economical questions only. We have stated that Barnato stocks were the feature of the final dealings. The Consols are, finally, 4/8 above this morning's price, but still half a point down on the week. A 16s. dividend on

Buffels has not prevented a decline of ⅜ to 7⅜. "Johnnie's" Investments have lost ½ at 5½, Langlaagte Royal $\frac{1}{16}$ at 3$\frac{1}{16}$, Kimberley Roodedoort ⅛ at 3⅜, Primrose ¼ at 6$\frac{11}{16}$, Rietfontein ⅛ at 5, Spes Bona $\frac{1}{16}$ at 2$\frac{11}{16}$, whilst George Goch at 3, Ginsberg at 1⅝, Glencairn at 4$\frac{1}{16}$, and May's at 3⅛ are within ⅛ of last week's prices. Knight's show a decline of ⅛ at 8⅞. The Robinson stocks have been sufficiently well supported to prevent disasterous losses. Robinson Banks are a point lower at 8, but it would probably be difficult to buy a block at the price. Langlaagtes are 6⅛, Randfonteins 3$\frac{1}{16}$, and Block B 2$\frac{1}{16}$—all within a shade of last week's prices. The excessive speculations in East Randś have had more to do with the slump than, perhaps, any other individual share. The price was worked up to 11 on Monday, dipped to 10 on Tuesday, and early on Wednesday was no better than 8⅞, or just £4 down from the top price of the Account. The closing price to-night is 9$\frac{15}{16}$, after 9⅛ during the morning, when the failure was announced. Rand Mines had a heavy fall on Wednesday, and at the close show a loss of 2¼ at 39½. Gold Fields Deep have been well supported, and finish only ⅝ down at 11⅞. In the less popular Deep Level stocks there are but trifling charges. Consolidated close at 6⅞, Geldenhuis at 9½, Nigel at 3¼, and Roodepoort at 4$\frac{7}{16}$. Another proof of the superficial character of the weakness is found in the remarkable strength of the high-priced dividend stocks comprising the Eckstein group. Simmers are actually a point to the good at 25. Ferreiras are unchanged at 19½, Heriots at 10½, and Citys at 6⅛. Modders have fallen 1½ to 12½, but only fractional depreciation is shown in Geldenhuis at 6, Jubilee at 9, Salisbury at 4⅜, Nigel at 6⅝, and Wemmer at 10⅜. In an artificially bolstered stock, like Afrikander, it is not surprising to find a loss of ⅝ at 2½. Crown Reefs are unchanged at 10⅜, and Durbans the turn harder at 8⅜, the latter showing strong recuperative power. George and May are ⅛ lower at 1⅝. It is obviously impossible to go through the entire active list, but it may be said generally that losses are inconsiderable in all properties which have a substantial foundation. Throughout the week, dealings have been so much confined to typical specialities that it is hardly useful to draw deductions from the nominal alterations in those shares which the market has ignored. The publication of the details of the scheme by which the Transvaal Gold Company is to be absorbed by the Lydenburg Mining Estates (Limited) was succeeded by a fall in the shares, which leave off ½ down at 8⅜. Lydenburg properties generally have suffered in the general flatness, none more so than Spitzkops which had a sharp rise on Monday from 1½ to within an ace of 2, on a satisfactory crushing return, and a further statement which was construed into an annoucement of the striking of the Theta Reef upon the property. The whole of this rise, however, has been lost, the shares closing at $\frac{7}{16}$. We believe that they are well worth the attention of investors who can take them off the market. Balkis are maintained at 8s. 9d., but Esterlings are nearly 2s. down at 6s. 6d., and Lisbons 1s. lower at 8s. 6d. We have alluded above to the strong move this afternoon in Consolidated Goldfields, which close ⅛ higher on balance at 18⅛, after dipping to 16⅞ on Wednesday. Insiders predict a big upward movement in these shares, which should be followed by a sympathetic improvement in Gold Trusts. These have been a hard market throughout the week, and close only ⅛ down at 11⅜. Chartered have been heavily sold to close weak "bull" positions, as well as on French account. They were offered this morning at 6⅞, and close in the Street to-night at 7⅛, or ⅜ down on the week. Tati Concessions are half a point lower at 2⅞, and Henderson's ⅜ lower at 4. The supporters of the New African group have been content to look on, with the result that New Africans are 1½ lower at 8 and Australs ⅛ down at 2⅜. Zambesias have lost ⅝ at 4¼, Oceana 7-16 at 2⅜, and Bechuanalands ⅜ at 2⅜. We drew attention some few weeks ago to Rand Southern shares as worth buying at a discount. Very encouraging accounts have come from the property, and even during the slump it has been hard work to pick up the shares under par. We repeat our previous hint, and we expect to see a move as soon as the atmosphere is clearer. In Diamond shares Jagers may be noted as ⅛ lower at 10⅜, Gordons 4s. 6d. down at 7s. 6d., and Beaconsfields ⅛ lower at 2⅛. Wild fluctuations in De Beers have resulted from the changing temper of the Paris Bourse. The shares are finally ⅛ down at 30⅝.

West Australians.

At no time since the rise set in has the task of obtaining quotations in this market been so difficult. It is equally impossible to buy or sell a large block of shares anywhere near the nominal quotation. We must, therefore, content ourselves with noting a few of the special features, amongst which comes a fall of 1⅛ in Colonial Finance to 6⅛ premium, a move easily explained by profit taking after the recent phenomenal rise. Hampton Lands, which are shortly to be extinguished, are unchanged at 7⅞, and the Plains ⅛ down at 4⅜. We are told to look for a sharp rise in the latter. Black Flag have lost nearly half their paper value in a decline to 1⅜. Golden Crown has fallen ⅜ to 2⅛, Mainland Consols ⅛ to 2⅜, and Lady Loch $\frac{1}{16}$ to 2⅜. We believe that the last-named are worth picking up. Of the Hannan group, Great Boulders have monopolised the lion's share of attention. They fell to 6 on Wednesday and rose to 7 on Thursday. The last price, 6⅝, shows a loss of ⅛ on balance. In spite of most encouraging statements at the statutory meeting, True Blue is a pound down at 3⅛. Here, again, the speculative investor has a chance of a cheap bargain. Brownhills have lost ⅝ at 5⅞, Napier ⅜ at 1⅛, and Iron King ⅛ at 1⅛. The Menzies group has been fairly well maintained, Mining at 2⅛, O'Driscoll's 2⅜, and Reefs at 2⅛. Westralia (Limited) has slipped back on sales by weak bulls, and marks a loss of ⅛ at 1⅛. The successful flotation of the Lone Hand will bring in substantial revenue to this company, and we shall not be surprised to see a rally. Mines and Banking are steady at 1⅛ upwards. Associated have been enquired for and close firm at 2⅛.

Miscellaneous.

The publication of the subsidiary scheme of the Hyderabad (Deccan) Company has been attended with a somewhat unexpected decline in the shares, which leave off ⅜ lower at 5⅛. This is explained by the fact that a big bull liquidated the whole of his account on the day of the publication of the figures, and before a recovery was possible another heavy block was put on to the market in connection with this morning's failure. The extraordinary meeting on Tuesday should help to effect an early recovery. In Copper shares interest has been monopolised by Tintos, which have followed Paris prices, and scored some wide fluctuations. In spite of the announcement of a 10s. dividend the shares are finally $\frac{3}{16}$ down at 9$\frac{3}{16}$. There has been a fair business in India Gold shares, resulting in small gains in Champion Reefs at 14⅛, and Ooregum Pref. at 3⅛. Charters Towers descriptions have attracted some attention, especially Brilliants, which have advanced to 20s. These are £2 shares, receiving regular monthly dividends. We have drawn attention to them more than once at lower prices, and expect to see them better, more especially as a movement is on foot to secure a London register. Wentworths are rather easier at 1, and Aladdin's half a point down at 1⅜. Straits Developments have declined to 1, whilst Broken Hills are stationary at 2. As for the low-priced rubbish shares dealt in in this department, in such a week as we have experienced, dealings have been merely a matter of difficult negotiation.

British Mines.

The Cornish Market, after opening pretty firm, has quieted a little on tin easing in price, but closes fairly steady, with a hopeful feeling generally as to the prospects of the metal. Carn Brea have been offered by a few holders apparently afraid of the impending call, which, however, is not expected to exceed 15s. Dolcoaths quiet, at about 18s. 6d. to 19s. fully-paid, and 5s. 6d. to 6s. for partly paid. East Pools enquired for on the improved returns, whilst Grenvilles, Killifreths, and Tincrofts have been in fair demand. Bassets firm, and apparently scarce.

STOCK EXCHANGE SETTLING DAYS.

Settling Days on the Stock Exchange are as follow:—

CONSOLS.

Wednesday, November 6.

STOCKS AND SHARES.

OCTOBER.

Ticket Days.	Account Days.
Tuesday, October 15	Wednesday, October 16
Tuesday, October 29	Wednesday, October 30

NOVEMBER.

Wednesday, November 13	Thursday, November 14
Wednesday, November 27	Thursday, November 28

Contango Days for South African Market:—

Saturday, October 12. | Saturday, October 26.

COMPANY FINANCE.

Reports, Balance Sheets, Dividends, &c., of Mining and other Companies.

St. John Del Rey Mining Company.

The following circular has been issued to the shareholders:—"As the returns for the month of September are exceptionally low, the directors think it desirable that some explanation should be furnished you. They infer, as 90 stamps were working on September 20, that the general water supply was running short. This is usually the case during September and part of October—the rains set in during October and November, and generally continue for about four months, furnishing the supply up to the following September. The poorer quality of the mineral is fully accounted for by the immense size of the western excavation, and its near approach to the slide, which has all the way from the surface closed the main lode at its western extremity. The lode in the tram level is already opened out to a length, breadth, and average quality unparalleled in the history of the company. With regard to the additional ordinary share capital the directors propose to obtain authority to create at the extraordinary general meeting convened for October 31, I am desired to state that it is for the purpose of placing the finances of the company on a sounder basis by enabling them to pay off the bonds that fall due in January and July next year, amounting to £37,000, and also to pay off the balances due to the agents and officers in Brazil. The directors desire to alter the superintendent's drafts from 90 days to 30 days, and also to replace the profit for the half-year from March 1 last, which has been used for capital purposes. The whole of the surface works, with the exception of housing accommodation and plant for hauling from below the tram level to the horizon of the shafts, may now be considered practically finished, and the superintendent estimates the further capital cost at less than £20,000 including the new plant for the oxygen process. The failure to reach the water in the old excavation, although a disappointment, has revealed an immense extent of mineral that can be cheaply worked when the water is pumped out. All the arrangements for unwatering have been tested to a pressure far in excess of the actual requirements, so that no uneasiness or doubt is felt as to the absolute safety and certainty of the operation."

Rio Tinto Company, Limited.

The following interim report has been presented to the proprietors:—"Mortgage Bonds. Taking advantage of the favourable condition of the Money Market, the board, in pursuance of the powers conferred on them by the Articles of Association, determined to convert and redeem the whole of the outstanding first, second, and third 5 per cent. mortgage bonds by an issue of £3,600,000 first mortgage bonds, bearing interest at the reduced rate of 4 per cent. Your directors are glad to report that, with the co-operation of Messrs. N. M. Rothschild & Sons, the issue was successfully made in July last. The saving to the company's revenue, by this operation, for the current year is £65,000, and in 1896 and following years it will be over £74,000, being equal to 2¼ per cent. on the share capital of the company.—Pyrites. The export of pyrites under contracts with consumers continues on an increasing scale.—Copper. The production of copper at the mines is being maintained, and, as the result of the important economies introduced by your directors, the cost has been substantially diminished.—Dividend. Your directors have now decided to declare an interim dividend of 10s. per share, out of the estimated year's profits, payable on November 1, free of income-tax. The share transfer-books will be closed from Thursday, the 24th, to Thursday, the 31st inst., both days inclusive. The share warrant coupon to be presented is No. 34."

— The directors of the ANGLO-FRENCH (COLONIAL) MINING TRUST (LIMITED) have declared their first interim dividend of 10 per cent. on the amount actually paid up on the shares issued, being 2s. per share on fully-paid shares, and 6d. per share on the partly-paid shares on which 5s. is called up. This dividend will be payable on and after November 30.

— We are informed by the secretary to the NERBUDDA COAL AND IRON COMPANY (LIMITED) that the sales of coal for the month of August last were 516 tons.

— We have been informed by the secretary to the MONTANA MINING COMPANY (LIMITED) that warrants for the payment of a dividend of 3d. per share will be posted to holders on October 14.

— The offices of the IDO SYNDICATE (LIMITED) and the MATABELELAND EXPLORING SYNDICATE (LIMITED) have been removed to 15 and 16, George-street, St. Swithin's-lane, E.C.

— The WARNFORD EXPLORATION COMPANY (LIMITED), the BETSILEO EXPLORING COMPANY (LIMITED), and the BRITISH LOMAGUNDA DEVELOPMENT COMPANY (LIMITED) have opened offices at 15 and 16, George-street, St. Swithin's-lane, E.C.

— We are informed that Mr. T. G. Sweet, M.E., M.I.M.M., late Government Inspector of Mines, and formerly manager of the Gold Estates Company, South Africa, and Frontino and Bolivia Mines, has been appointed the manager of the SIR WALTER RALEIGH MINING COMPANY'S properties in British Guiana.

— The cheques in payment of dividend No. 8, of 25 per cent., of the JUMPERS GOLD MINING COMPANY (LIMITED) have been dispatched from the London office to all shareholders registered on the books of the company at July 24.

— The London transfer office of the NEW RIETFONTEIN ESTATE GOLD MINES (LIMITED) will be removed to 7, Lothbury, E.C., on and after October 14.

— Cable advice has been received that the Free State Mines (Limited) have been appointed the London agents for the ELANSDRIFT MINING COMPANY (LIMITED), and that the first consignment of diamonds from the Leicester Mine has been shipped to them for exhibition and sale in London, and may be expected to arrive here about the 22nd inst.

KALGURLI GOLD MINES (LIMITED).—At the statutory meeting of this company, held on Thursday, at Winchester House, Colonel Baring, who presided, stated that the 34,000 shares offered to the public were fully subscribed, and had since been fully-paid, leaving a working capital of £20,000. Mr. Howell, a mining authority and metallurgist, left England in August last for the company's property, and the directors expected soon to hear of his arrival at Kalgurli. So far the work done in the mine was experimental, and after Mr. Howell arrived at Kalgurli the directors would decide upon the best way of opening up the mine and the best machinery to send to it. Several trial shafts already sunk tended to confirm the opinion of the directors as to the value of the property.

THE METAL MARKETS.

LONDON METAL MARKET.

THE METAL MARKET, LONDON, OCTOBER 11.

Copper.

THE G.M.B. market has this week sustained a reverse in value, following upon and in harmony with the unsettled state of things in the stock and share markets. The quantities of G.M.B.s changing hands has been large, amounting to 1000 tons or more, every day in the week, excepting to-day, but at constantly decreasing prices. From £47 2s. 6d. s.c. the price dropped to £46 17s. 6d. on Monday, £46 12s. 6d. on Tuesday, £46 11s. 3d. on Wednesday, and £46 7s. 6d. on Thursday. To-day the tone showed signs of recovery, and the value reflected this to the extent of 1s. 3d. The close is steady at £46 7s. 6d. to £46 8s. 9d. s.c., and £46 13s. 9d. to £46 15s. three months. Refined copper has been selling very fairly at the rather easier rates, and the rise in silver has brought out some Indian orders for manufactured.

Tin.

Straits opened at £66 7s. 6d. s.c., declined to £65 17s. 6d. on Tuesday, and £65 16s. 3d. on Wednesday, there being no special feature of importance. Later, some speculative demand arose, favoured by the rise in silver, and the value sprang at once to £66 5s., rising on Friday to £66 10s. The market is firm at the close at £66 12s. 6d. to £66 15s. s.c., and £67 2s. 6d. three months. For Billiton tin the price fell to 39⅝ from 40 fl., but recovered to 39¾ fl., whilst Banca closes at 40⅛.

Pig Iron.

Scotch shipments last week amounted to 4931 tons, an increase of 2758 tons over the same period of 1894. From 47s. 11½d. s.c., Scotch warrants fell to 47s. 1½d. and the close is at 47s. 3½d. sellers, hematite 49s. 3d., Middlesbrough 38s. 6d.

Lead.

The firmness has gained further ground, and very little lead is now obtainable. The value has consequently stiffened, and we close strong at £11 6s. 3d. buyers of soft foreign, and £11 8s. 9d. of English.

Spelter

continues very steady, though demand is not very active. The galvanising trade is, however, so brisk that a more vigorous resumption of purchases of spelter seems likely to take place ere long. We close at £15 2s. and £15 3s. 9d. buyers respectively of ordinaries and specials.

Antimony

is steady, and unchanged at £31 10s.

Quicksilver

has risen to £7 7s. 6d. firsts, and £7 6s. 6d. seconds.

The following are to-night's (October 11) prices of metals:—

	£ s. d.	£ s. d.
Copper.		
Tough cake and ingot	50 5 0	50 15 0
Best selected	51 0 0	51 10 0
Electrolytic Copper	54 5 0	55 0 0
Sheets and sheathing	—	57 0 0
Flat bottoms	—	60 0 0
Chili bars	—	—
Good merchantable, spot, & 3 months respectively	46 7 6	46 13 9
Copper tubes, seamless	—	0 0 7½
Alloys.		
BRASS: Wire	—	0 0 8¼
,, Tubes (solid drawn)	—	0 0 6¾
,, Sheets	—	0 0 6
PHOSPHOR BRONZE: Alloys II.	—	78 0 0
,, ,, III. or Cog Wheel Brand	—	81 0 0
,, ,, VII.	—	63 0 0
,, ,, XI.	—	78 0 0
,, ,, Vulcan brand A1	—	72 0 0
DURO METAL	—	73 0 0
BULL'S METAL	—	65 0 0
Ferrobronze (Vivian's).		
Ingots ...per lb.	0 0 5¾	—
Ordinary sheets, plates, bolts and bars	0 0 6¾	—
Screw bolts and nuts	0 0 8¾	—
Pump rods, plain	0 0 7¾	—
,, finished	0 0 10¾	—
DELTA METAL: No. 4 (per ton)	—	—
,, Sheets and plates (per lb.)	—	—
,, Bars, round, square, flat (per lb.)	—	—
,, ,, hexagon (per lb.)	—	—
Tin.		
English, ingots, f.o.b.	69 10 0	70 0 0
,, bars	71 10 0	71 0 0
,, refined	71 10 0	72 0 0
Straits, spot and 3 months respectively	66 12 6	67 0 0
Australian spot, and three months respectively	67 17 6	68 5 0
Banca ,, (in Holland)	67 0 0	67 2 6
TIN PLATES: Charcoal, best quality per box	0 14 6	0 16 0
,, ,, ordinary	0 11 9	0 12 3
,, Coke, best quality	0 11 0	0 11 3
,, ,, ordinary	0 10 3	0 10 6

These prices of tinplates are f.o.b. at Swansea; at Liverpool 6d. per box more.

Iron.		
Pig, G.M.B., f.o.b., Clyde, spot	—	2 7 3⅝
,, Scotch pig, No. 1 Gartsherrie	—	2 12 6
,, ,, Coltness	—	2 15 0
,, ,, Clyde	—	2 12 0
,, ,, Govan	—	2 9 0
Bars, Welsh, f.o.b. Wales	—	5 0 0
Plates ,, ,,	—	6 0 0
Bars, Staffordshire, at works	—	5 5 0
Sheets ,, ,,	—	7 0 0
Plates ,, ,,	—	6 10 0
Hoops ,, ,,	—	8 2 6
Ship plates, Middlesborough	—	4 17 6
STEEL: English spring	—	13 0 0
,, ,, cast	28 0 0	52 0 0
,, Rails at works, according to section	4 2 6	4 10 0
Lead.		
Spanish or soft foreign	11 6 3	11 7 6
English pig, common	11 8 9	11 13 9
,, L.B.	—	11 17 6
,, sheet	—	12 10 0
,, bar lead	—	13 0 0
,, pipe	—	13 0 0
,, red	—	14 0 0
,, white	—	17 0 0
,, patent shot	—	15 10 0
Spelter.		
Silesian ordinary brands	15 5 0	15 6 3
,, special brands	—	15 10 0
English Swansea	—	16 0 0
Sheet Zinc	18 10 0	19 0 0
Antimony.		
Antimony	—	31 10 0
Quicksilver.		
Flasks, 75 lbs. warrants	7 6 3	7 7 6
Ore, c.i.f., U.K. ports	**Manganese.**	per unit.
1st quality, 52 per cent. and upwards	0 0 11	0 0 11⅝
2nd ,, 47 per cent. to 50 per cent.	0 0 10	0 0 11
3rd ,, 40 ,, 47 per cent.	0 0 8	0 0 10
	Aluminium.	Per lb
98–99½ per cent. (guaranteed 98 per cent. min.) in ingo s (1 cwt. lots)		0 1 7
do do (1 ton lots)		0 1 6
	Nickel.	
98-99 per cent. guarantee	1 1	0 1 7

"THE MINING JOURNAL" SHARE LIST.

ABBREVIATIONS AND REFERENCES.—The following are the significations of the abbreviations and references which occur in the Share List:—*Ay*, Antimony; *A*, Arsenic; *Bl*, Blende; *Bx*, Borax; *C*, Copper; *D*, Diamond; *G*, Gold; *I*, Iron; *L*, Lead; *M*, Mundic; *N*, Nitrates; *P*, Phosphates; *Q*, Quicksilver; *R*, Ruby; *S*, Silver; *S-l*, Silver-lead; *Sul*, Sulphur; *T*, Tin; and *Z*, Zinc. * in the "Amount of Share" column of British Mines signifies that the mine is conducted on "Cost Book" principles; † in the "Head Office" column of African Mines signifies that the address given is not that of the head office, but of a sub, or transfer office; and ‡, following the names of African Mines, signifies that they are subject to the Limited Liability Law of the South African Republic.

"*" The following is by far the most complete and comprehensive list of mines, in whose shares business is being currently transacted, published. Additions will be made from time to time as occasion requires. Every effort is made to ensure accuracy, and Secretaries of Companies, Share Dealers, and our readers generally, are cordially invited to co-operate with us to this end, by notifying us of any errors that may at any time occur. We desire it to be understood that, while our Share List will almost invariably be found correct, we do not hold ourselves responsible for any loss or inconvenience that may arise from possible inaccuracies.

BRITISH MINES.

Name	Closing Price, Oct. 11, 1895	Closing Price, Oct. 4, 1895.	Am't. of Share	When last XD and Dividend	Called up Per Share.	Amount of Stock or No. of Shares Issued.	Situation of Mine.	Head Office
			£ s.		£ s. d.			
Blue Hills .....*CT*	2/ 4/	2/- 4/-	*	2/- May, '81	5 19 5	5,353	Cornwall	Camborne.
Botallack .. ..*T*	—	—	*	—	51 4 6	1,880	,,	St. Just.
Carn Brea .....*T*	1 1⅛	1 1⅛	*	2/6 Dec.,'93	22 8 5	6,000	Cornwall	Carn Brea.
Cook's Kitchen ..*T*	¾ ⅝	¾ ⅝	*	—	35 15 10	4,900	,,	Camborne.
Devon Gawton *CA*	par ¼ pm.	par ¼pm.	1 0	—	0 12 6	25,000	Tavistock	8, Finsbury circus.
,, Gt Cons.*CA*	1½ 1¾	1¼ 1⅜	5 0	1/6 May '95	2 0 0	10,240	Devon ...	
Dolcoath .....*T*	17/ 18/	17/ 18/	1 0	—	1 0 0		Cornwall	Camborne.
,, ...	5/ 6/	5/- 6/-	1 0	—	part paid	—	,,	,,
Drakewalls *CTM*	2/- 2/6	2/- 2/6	5/	—	0 2 0	61,856	,,	Dashwood House.
East Halkyn..... ...	20/- 25/-	20/ 25/	1 0	—	0 12 6	12,000	Flintshire	67, Lord St., Liverpl.
,, Pool .....*AT*	4⅛ 4¾	4⅛ 4¾	*	1/6 Sept, '94	0 9 9	6,400	Cornwall	Illogan.
Gawton .....*CA*	—	—	2 10	—	2 7 3	12,000	Devon ..	
Great Laxey.....*L*	1⅝ 1⅞	1¾ 1¾	4 0	5/- Apr., '92	4 0 0	15,000	t. of Man	20, Great St. Helens.
Green Hurth ...*L*	1/6	1/6	1 0	-/6 June '89	0 13 0	4,000	Cumberind	Douglas, Isle of Man. Newcastle.
Halkyn ..... *L*	9 10	9 10	1 0	2/- Sept. '95	1 0 0	10,000	Flintshire	Chester.
Do. Dis. Mn. Drain	10 11	10 11	10 0	5% Aug. '95	10 0 0	10,000	,,	CornEx.Cmb. Chestr.
Isle of Man .....*L*	3¾ 4¼	3¾ 4¼	5 0	2/- — 95	5 0 0	14,000	I. of Man	Chester.
Killifreth .....*T*	6/8 7/8	6/6 7/6	*	1/6 Nov.,'94	5 15 6	6,000	Cornwall	Truro.
Leadhills .....*L*	1 1⅛	1 1⅛	6 0	3/- Sep. '92	6 0 0	20,000	Lanarksh.	30, Finsbury-circus.
Llanarmon	par	par	1 0	—	1 0 0	21,990	Denbigh	8, Werburgh Chmbrs
,, ...	par	par	1 0	—	0 15 0	3,790	Flintshire	Chester.
Levant .....*CT*	4¼ 4½	4¼ 4½	*	4/- Nov., '94	11 9 6	2,500	Cornwall	Penzance.
Lovell' .....*T*	—	—	*	1/3 Nov., '91	1 16 7	7,165	Wendron	3, Gt. Queen-st., S.W.
Minera.....*L*	—	—	5 0	5/6 Mar. '90	5 0 0	9,000	Denbighsh	Minera, N. Wales.
Nenthda&Tndle.*LZ*	1/8	1/8	1 0	6% Feb., '91	0 18 0	48,375	Nthumbld.	Newcastle-on-Tyne.
NewCooksKitn.*TC*	—	—	*	—	10 16 3	4,900	Cornwall	Camborne.
,, Minera	—	—	1 0	1/- Oct., '92	1 0 0	30,000	N. Wales...	6,Queen-street-place.
North Hendre	—	—	2 10	8 p c year 82	2 10 0	11,854	Flintshire	11, Nwgt. st., Chstr.
Parc .....*LZ*	—	—	1 0	—	1 0 0	5,000	Llanrwst...	Bilbiter sq. buildings
Phœnix United*TC*	—	—	*	1/- Mar. '90	7 4 6	10,666	Cornwall	Liskeard.
Polberro .....*T*	⅗ ⅝	⅗ 1	*	—	2 1 5	18,000	S.Agnes,Cn.	37, Walbrook.
Rhosemor .....*L*	par	par	1 0	10 p c Sept. 91	1 0 0	1,000	Flintshire	CornEx.Cmb.Chestr.
,, ...*L*	par	par	1 0	—	0 19 0	18,000	,,	,,
So. Condurrow *TC*	1/6 2/6	1/6 2/6	*	3/6 Apr. '93	7 17 6	6,123	Cornwall	20, Great St. Helens
,, Orofty *TA*	¾ ⅝	6/ 7/	*	—	17 10 6	5,769	,,	Pool, Cornwall.
S. Frances Untd. *T*	1 1⅛	1 1⅛	*	—	2 7 6	6,000	,,	Redruth.
,, Halkyn	par	par	1 0	—	1 0 0	10,000	Flintshire	8, Werburgh Chmbrs
,, Halkyn	par	par	1 0	—	0 7 0	30,000	,,	,,
Talacre	par	par	1 0	—	0 18 0	23,000	Flintshire	34, Forgate st., Chstr
Tincroft .....*T*	6¾ 7	6 6¾	*	2/- Aug. '94	15 7 6	6,000	Cornwall	Carn Brea.
Wheardale .....*L*	8/9	8/9	4 0	1/3 Oct. '90	1 10 0	50,000	Durham...	3, Lombard-court.
West Frances ...*T*	⅛ ¼	⅛ ¼	—	2/6 May, '89	17 1 7	6,144	Cornwall	Camborne.
,, Kitty .....*T*	4¾ 4¾	3½ 4¼	*	2/- Dec, '94	1 2 0	6,000	,,	37, Walbrook.
Wheal Agar ..*TA*	⅛ ¼	⅛ ¼	*	2/6 Aug. '88	23 15 2	6,000	,,	Redruth.
,, Basset...*TC*	2¾ 3	2¾ 3	*	10/- Apr.'88	12 3 0	6,144	,,	,,
,, Friendly..*T*	1/ 1/8	1/- 1/6	*	—	0 12 9	10,000	,,	2, Copthall Bldgs.E.C
,, Grenville *T*	12½ 13½	12½ 13	*	3/- July, '95	18 2 0	6,000	,,	7, Union-court, E.C.
,, Kitty.....*T*	⅜ ⅝	⅜ ⅝	*	3/- Mar. '88	4 5 6	8,590	,,	Truro.
,, Metal&F.*T*	—	—	*	—	0 13 9	10,784	,,	14, Broad-street.

EUROPEAN MINES.

Alamillos .....*L*	1 1¼	1 1¼	2 0	1/6 Sept. '95	2 0 0	35,000	Spain	6, Queen-street-place
Avala .....*Q*	0 ⅝	0 ⅝	1 0	1/- May '93	1 0 0	51,584	Servia	4, Tokenho. Bldgs.
Consett Ore	8 8½	6 6½	1 0	5/- July '94	1 0 0	55,200	Spain	19, Grey-st., N'castle
English Cr. Spelter	⅛ ⅜	⅛ ⅜	1 0	2½% Aug.'94	1 0 0	84,000	Lombardy	9, Queen-street-place
Fortuna ... .*L*	1 1⅛	1 1⅛	2 0	-/6 Sept. '95	2 0 0	25,000	Spain	,,
Libiola.....*C*	3⅛ 3½ xd	3⅛ 3¾ xd	5 0	2/- Sept. '95	5 0 0	60,400	Italy	Dashwood Ho., E.C.
Linares .....*L*	5 5⅛	5 5⅛	2 0	7/- Sept. '95	3 0 0	14,998	Spain	6, Queen-street-place
Mason & Barry...*C*	2¾ 3	2⅞ 3⅛	5 0	2/6 May 12 '94	5 0 0	185,172	Portugal	87, Cannon-street.
Pestarena .....*G*	5/ 6/	6/- 7/-	3 0	—	3 0 0	67,809	Italy	6-7, Queen-street-pl.
Pontgibaud .....*SL*	—	—	20 0	11/6 Dec. '94	20 0 0	14,000	Cousron...	,,
Rio Tinto .....*C*	19⅝ 19⅜	19⅜ 19⅝	10 0	10/- Nov '95	10 0 0	325,000	Spain	30, St. Swithin's-lane
,, (1st Mrt. Bds)	98 99 xd	—	100 0	4% Oct. 1,'95	100 0 0	£3600,000	,, ...	,,
Ripanji .....*SQ*	—	—	1 0	—	0 19 0	95,000	Servia	120, Bishopsgt-st, Wnl
Tharsis.....*C Sul*	5 5¼	5 5¼	2 0	4/- May, '95	2 0 0	625,000	Spain	Glasgow.
West Prus Pre.pref	—	—	10 0	3% July '95	10 0 0	365	Germany	Walbrook Ho., E.C.
,, Prussian Pre.	—	—	10 0	3% July '95	10 0 0	5,480	,,	,,
,, Prussian Or.	—	—	10 0	3½ July, '95	10 0 0	14,000	,,	,,
Wohlfahrt .....*L*	—	—	1 0	3% Dec. '94	1 0 0	98,634	Prussia ...	17, Victoria-st., S.W.
,, ...	—	—	1 0	3% Dec. '94	0 10 0	9,090	,,	,,

NORTH AMERICAN MINES.

Alaska Mexican...*G*	2 2¼	2 2¾	$5	7 1-5d. July,95	$5	160,000	Alaska.....	30, St. Swithin's-la
,, Treadwell *G*	5½ 5¾	5¾ 5⅞	$25	1/6 July, '95	$25	200,000	,,	,,
Almada and T....*S*	-/6 1/-	-/6 1/-	2/6	—	0 2 0	351,908	Mexico ...	6, Queen-street-place
American Belle...*S*	1/- 1/6	1/- 1/6	1 0	-/6 Mar. '91	1 0 0	398,890	Colorado	25a, Old Broad-street
Anglo Mexican ...*S*	—	—	5 0	2/- Sep. '95	5 0 0	74,850	Mexico ...	23, College Hill.
Arizona (Pref.) Cu	58/ 59/	62/9 63/	4 0	1/- July '95	4 0 0	158,920	Arizona ...	74, Geo.-st., Edinbr
,, 6% A Deben.	108½ 109	107⅝	100 0	6% May '95	100 0 0	£135,300	,,	,,
,, 7% B Deben.	1.0	100	100 0	7% May '95	100 0 0	£181,300	,,	,,
De Lamar.....*GS*	20/8 21/8	1⅛/8 1⅜	1 0	1/- Aug. '95	1 0 0	420,000	Idaho	6, Drapers-gardens.
Dickens Custer*GS*	1/9 2/3	1/9 2/3	1 0	—	0 19 9	420,000	,,	Winchester Ho. E.C
Elkhorn .....*S*	4/9 5/3	4/9 5/3	1 0	-/3 July '95	1 0 0	175,007	Montana	6, Draper's-gardens.
Emma .....*S*	1/- 1/3	1/- 1/3	5/	—	0 5 0	403,618	Utah	35, Geo-st. Mansn. Ho
Gen. M'g. Assoc. ...	6½ 7	6½ 7	5 10	14/- Apr. 95	5 10 0	27,469	C. Breton	Blomfield House.
Golden Feather *G*	5/16 7/16	3/8 ⅝	1 0	—	1 0 0	160,000	California	St. Stephens Cs E.C.
,, Gate .....*G*	3/6 4/6	3/6 4/6	1 0	—	0 19 6	79,800	,,	,,
,, Leaf.....*G*	2/9 3/3	2/- 3/6	1 0	—	1 0 0	300,259	Montana	8, Draper's Gardens.
Harquahala... .. *G*	6/ 7/	5/6 6/6	1 0	-/6 Oct., '94	1 0 0	300,000	Arizona ..	6, Draper's Gardens.
Holcomb Valley *G*	1/9 2/	1/9 2/3	5/	—	0 5 0	540,000	California	14, Cornhill, E.C.
Jackson Goldfields	2/ 2/6	2/3 2/9	5 0	—	0 5 0	408,635	California	11, Poultry, E.C.
Jay Hawk (New)*G*	1/- 2/-	1/- 2/-	1 0	-/6 Dec. '92	0 19 3	285,000	Montana	Dashwood House.
La Plata.....*S*	2/9 3/3	2/9 3/3	5/	1/3 Oct. '92	0 4 6	405,000	Colorado	11, Poultry, E.C.
La Yesca .....*GS*	2/9 3/3	2/9 3/3	1 0	—	0 19 0	200,000	Mexico ..	20, Bucklersbury, EC
Mammoth Gold ...	1/- 1/6	1/ 1/6	1 0	—	1 0 0	400,000	Pnal, Aris.	257, Winchester Ho.
Mesq. d'l Oro (P) *G*	—	—	5 0	—	5 0 0	10,000	Mexico ...	Dashwood Ho., E.C.
,, (D) *G*	—	—	5 0	—	5 0 0	10,000	,,	,,
Montana ..... *GS*	9/ 10/ xd	9/6 10/6xd	1 0	-/3 Oct. 14, '95	0 19 0	657,158	Montana	Gresham House, E.C.
New Colorado ...*S*	—	—	1 0	—	0 19 6	34,503	Colorado	8, Geo. Ho., E'cheap
,, Gold Hill...*G*	—	—	1 0	—	0 19 9	191,045	N Carolina	15, George-st., E.C.
,, Guston .....*S*	⅜ ⅝	⅜ ⅝	1 0	1/- Oct. '92	1 0 0	110,000	Colorado	25A, Old Broad-st.
,, Hoover Hill*G*	-/6 1/-	-/6 1/-	10/	-/9 Dec. '85	0 19 0	120,000	N Carolina	Langthorne Ho., E.C.
Palmarejo .....*GS*	2/ 2/6	1/9 2/3	1 0	—	1 0 0	418,888	Mexico ...	32, Old Jewry, E.C.
Parral Cons. ...*GS*	⅜ ⅝	11/16 12/16	1 0	—	1 0 0	121,067	,,	Palmerston Bldgs., EC
MinosAltos(Df)*GS*	5/16 ⅝	5/16 ⅝	1 0	-/6 Mar.' 90	1 0 0	100,000	,,	110, Cannon-street.
,, 15% Cum Pref	⅞ 1	⅞ 1	1 0	—	1 0 0	60,000	,,	,,
Richmond ...*GSL*	1 1¼	1 1¼	5 0	1/- Nov. '94	5 0 0	64,000	Nevada ...	44, Coleman-street.
Sierra Buttes ...*G*	⅜ ⅝	⅜ ⅝	2 0	-/8 Apr. '95	2 0 0	132,500	California	138, Leadenhall-st.
Do. Plumas Eur. *G*	⅛ ⅜	¼ ⅝	2 0	-/9 Apr. '95	2 0 0	140,265	,,	,,
Springdale.....*G*	1/8 2/	1/9 2/3	$1	2d Aug., 94	$1	1,000,000	Colorado	20, Abchurch Lane.
Twin Lake Placers	1¼ 1⅜	1¼ 1⅜	5	3/- Feb. '95	1 0 0	20,000	,,	5, Lawrence P. Hl.E.C

AUSTRALIAN AND NEW ZEALAND MINES.

Name.	Closing Price, Oct. 11, 1895.	Closing Price, Oct. 4, 1895.	Am't. of Share	When last XD and Dividend.	Called up per Share.	Amount of Stock or No. of Shares Issued.	Situation of Mine.	Head Office.
			£ s.		£ s. d.			
Abbotts .....*G*	⅞ 1⅛	1 1¼	1 0	—	0 17 6	67,000	M'rchison	17, Old Broad st.
Achilles Gld. Fld.	2/3 2/9	2/5 3/3	2/6	—	0 2 6	642,456	N.Zealand	Poultry.
Aladdins Lamp *G*	1⅜ 1½xd	11/16 13/16x	1 0	2/6 Sep 26 '95	1 0 0	100,000	N S.Wales	4-6, Throg. Avenue,
Anglo-Ger.Explor.	2¾ 2⅝ pm	2⅝ 2⅜ pm	1 0	—	1 0 0	99,000	W.Austral	79, Queen Street,
Assoc. Gold Mines	2⅜ 2⅝	2⅝ 2¾	1 0	—	1 0 0	375,000	Coolgardie	20, Bucklersbury
Austin..... *G*	5/16 7/16	5/16 7/16	1 0	4/- Dec 28 '94	0 16 0	66,000	Murchison	23, College hill, EC
Australasian .....*G*	3/ 4/	3/6 4/6	1 0	-/8 Mar., '92	1 0 0	210,000	Queensind	6, Queen-st. place
Australian .....*C*	—	—	20 0	-/9 Aug. '95	7 7 6	18,315	S. Austral.	15, Old Jewry Chmbrs
Aus. Bro. Hill Con.	1/6 2/6	1/6 2/6	1 0	1/- June, '91	1 0 0	522,708	N.S.Wales	Dashwood House.
Baker's Creek ...*G*	15/16 1 1/16	15/16 1 1/16	1 0	1/- May '95	0 17 6	100,000	N.S. Wales	Hilligrove, N.S.Wale.
Bayley's Reward *G*	7/8 8/6	8/6 9/6	1 0	-/4 Dec. 94	1 0 0	480,000	Coolgardie	F'sb'y. H. Bl'mfld St.
Big Blow .....*G*	1⅝ 1¾	1⅝ 1⅜	1 0	—	1 0 0	145,000	,,	Blomfield Ho., E.C.
Blackett's Claim *G*	⅞ 1⅛	1 1⅛	1 0	—	1 0 0	55,000	,,	Winchester House
Black Flag...	1⅝ 1⅞	3⅝ 3⅞	1 0	—	1 0 0	600,000	,,	1, Metal Exch. Bldgs
Blagroves Freehl.	4/ 5/	4/9 5/3	1 0	—	1 0 0	—	Auck. N.Z	Dashwood House,
Bonnie Dundee *G*	12/ 13/	12/5 13/6	1 0	—	0 18 6	120,000	N Zealand	16, S. Helen's Place
Brilliant..... *G*	⅞ 1	¾ ⅞	2 0	-/6 Sep 17 '95	2 0 0	250,000	Queensind	Charters Towers,
,, Block...*G*	1 15/16 2 1/16	15/16 2 1/16	1 0	-/6 Sep 12 '95	1 0 0	70,000	,,	16, S. Helen's Place
,, St.Geo.*G*	1⅞ 2	1⅞ 2⅛	10/	9d. Aug 7 '95	0 6 3	72,000	,,	Charters Towers,
Brit. Brok. Hill *S*	9/ 1 /	9/ 10/	1 0	—	1 0 0	240,000	N.S.Wales	Dashwood Ho., E.C,
,, ,, *S*	—	—	8/	—	0 8 0	—	,,	,,
Britons United.. *G*	1¼ 1½	1½ 1⅝	1 0	—	1 0 0	—	,,	,,
Broad Arrow	5/ 5/6	5/ 5/6	5/	—	0 4 6	—	,,	57, Moorgate Street.
Broken Hill Prop.*S*	1 15/16 2 1/16xd	1 15/16 2 1/16x	8/	1/- Sep 27 '95	0 8 0	960,000	N. S.Wales	Dashwood Ho., E.C.
Caledonian ..... *G*	4/ 4/6	4/ 5/-	1 0	—	—	120,000	W. Austral	Portland House.
Carrington... .....*G*	6/8 7/	6.6 7/8	12/6	—	0 12 6	100,027	Queensind	9, Tokenhouse Yard,
Cashman Brit.... *G*	1/16 3/16	1/16 3/16	1 0	—	1 0 0	55,128	Coolgardie	Winchester House,
Cassidy Hill ..... *G*	1¼ 1⅜	1⅜ 1¾	1 0	—	1 0 0	115,000	W. Austral	4, Picardy Pl., Edin.
Central Boulder *G*	1⅛ 1⅝	1⅛ 1⅜	1 0	—	1 0 0	100,000	,,	20, Bucklersbury
,, Exp. of W.A.	1⅞ 2⅛	2⅜ 2⅝	1 0	—	1 0 0	122,000	,,	2, Met. Exchg. Bldgs
Chaffers	6/ 6/6	6/6 7/-	4/	—	—	300,000	,,	54, Old Broad-st.,E.C
Charters Tow. ...*G*	1/9 2/3	1/9 2/3	10/	—	0 9 0	250,000	Queensind	110, Cannon Street
,, Consolid....	1/3 1/9	1/3 1/9	10/	—	0 8 6	300,000	,,	11?, ,,
Colonial Finance...	6½ 7 pm.	6⅜ 6⅝pm	1 0	—	1 0 0	—	W. Austral	139, ,,
,, Founders..	120 130	120 130	1 0	—	1 0 0	—	,,	139, ,,
Con. G. M. of W. A.	11/16 13/16	⅞ 1	1 0	—	1 0 0	90,000	,,	151, ,,
,, Murchison ...	⅜ ⅝	¾ 1	1 0	—	1 0 0	250,000	Murc., W A	Broad Street House,
Coolgardie Gold ...	15/16 15/16	15/16 15/16	10/	1/6 Jn 12 '95	0 5 0	100,000	Cool. W.A.	Broad Street Avenue.
,, Mining *G*	2/6 3/	-/9 1/	2/	—	0 0 6	40,000	Coolgardie	Winchester House,
Coolgardie(Shriws)	1⅛ 1⅜	1¼ 1⅝	1 0	—	1 0 0	150,000	,,	30, S. Swithin's la.
Craven's Cal. ... *G*	2/6 3/6	3/ 4/	6/	-/3 June 94	0 6 0	—	,,	Broad Street Avenue,
Crown Bayley's,.*G*	—	—	8	—	8 8	100,000	Queensind	30-1, S. Swithin's-la
,, United...	5/16 7/16 pm	1/16 1/8 pm	1 0	—	0 10 0	80,000	Coolgardie	Bishopsgate Ho, E.C
Cumbrind (New)*G*	2/ 3/	5/16 7/16pm	1 0	—	1 0 0	75,000	—	110, Cannon-st., E.C.
		2/6 3/-	1 0	2/6 Dec, '87	0 19 0	154,290	Queensind	Blomfield House,E.C
Day Dawn B.&W.*G*	8/9 9/3	8/3 9/3	1 0	-/6 Mar. 93	1 0 0	498,400	,,	18, S. Helen's Place
,, P. C. *G*	3/9 4/3	4/3 4/9	1 0	-/6 Apr, '92	1 0 0	490,000	,,	Winchester Ho..E.C
Eaglehawk.....*G*	2/ 3/	2/- 3/-	1 0	—	0 18 0	120,000	Victoria...	30-31, S. Swithin's la
Emerald .....*G*	⅛ ¾	⅛ ⅝	1 0	—	1 0 0	55,000	W.Austral	4, Fenchurch st.
Empress Coolgc. *G*	⅛ ⅜	9/16 11/16	1 0	—	0 10 0	90,000	Coolgardie	2, Tokenhouse bldgs
Eng. & Aus.Cop.Co	1/16	1/16	2 0	2% 1883	1 17 6	70,000	S. Austral.	136, Palmerston-bldg
Explorers Synd. ...	1⅛ 1¼pm	17/16 19/16pm	1 0	—	1 0 0	9,000	W.Austral	Copthall House
Florence. .....*G*	1⅞ 2⅛	¾ 1 pm	1 0	—	1 0 0	60,000	,,	18, St. Swithin's la
Gem of Cue .....*G*	5/- 5/6	—	5/	—	0 5 0	45,000	Murc. W A	8, Drapers Gardens
Gibraltar Cons.....	1¼ 1⅜	1 1/16 1 3/16	1 0	—	1 0 0	300,000	N S Wales	6, Queen street-place
Glenrock .....*G*	1/9 2/3	2/ 2/6	1 0	—	0 8 0	225,000	N.Zealand	3-5, Queen-st, E.C.
Golconda .....*G*	⅜ ½	15/16 1 1/16	1 0	—	1 0 0	68,088	Murchison	Winchester House
Golden Crown...*G*	2⅜ 2⅝	2⅜ 2⅝	1 0	—	1 0 0	100,000	W. Austral	54, Old Broad Street,
,, Gate..... *G*	1/ 2/	1/ 2/-	10/	—	0 10 0	150,000	Queensind	9, Tokenhouse Yard,
,,Horse Shoe...	1⅜ 1⅝	1¾ 1⅞	1 0	—	1 0 0	—	W.Austra.	13, Helen's Place
,, Link .....*G*	1¾ 2	1⅞ 2⅛	1 0	25% Oct. '95	1 0 0	90,000	,,	Dashwood House
,, Plum.....*G*	1⅞ 2	2 2⅛	1 0	—	1 0 0	120,000	,,	4, Bishopsgate Street
Gold Estates.....	2¾ 3	3⅜ 9⅝	1 0	3/ Sep 12 '95	0 10 0	80,000	,,	42, Gresham House,
Great Boulder ...*G*	6¾ 7	6¾ 7	1 0	2/- Aug 14 '95	1 0 0	119,280	Yilgarn ...	3, Gracechurch st.
,, Fingall Rfs.	1⅞ 2⅛	2⅝ 2¾	1 0	—	1 0 0	175,000	Kurnalpi	Broad Street House.
Gresham Synd. ..	1¼ 1½pm	11 1/16 13/16p	1 0	—	1 0 0	50,000	W.Austral	13-14, Abchurch la.
Hampton Gold Hill	2/6 3/	2/9 3/3	10/	—	0 8 6	—	,,	,,
,, Lands...	7⅞ 8⅛	7¾ 8	1 0	10/- Aug 14 '95	1 0 0	59,164	Coolga die	1, Whittington Ave
,, Plains..	4⅜ 4⅞	5 5¼	1 0	—	1 0 0	300,000	,,	29, S. Swithin's lane
,, Plains Ex	1 4/8 15/8	17/8 18/8	1 0	—	0 18 0	180,000	,,	Suffolk House, E.C.
Hannan's BrwnHil	5¾ 6	6⅜ 6⅝	1 0	—	1 0 0	65,000	Coolgardie	Broad Street House.
,, Main Reef...	15/ 16/	16/8 17/6	12/	—	0 10 0	—	,,	,,
,, Oroya.....	1¾ 1⅞	1⅝ 1¾	1 0	—	1 0 0	—	,,	20, Bucklersbury
,, Star.....	2 2⅛	2¾ 3	1 0	—	1 0 0	—	E.Coolgde.	Finsbury House E.C
Hauraki.....*G*	12/6 13/6	13/6 14/6	2/6	1/ Sep 12 '95	0 2 6	250,000	Coromndl.	Dashwood Ho., E.C
Idaho .....*GS*	8/3 8/9	7/9 8/3	10/	rts -/2 Dec 94	0 5 0	143,439	W. Austral	Copthall House.
Kaboonga .....*G*	2/ 2/6	2/3 2/9	10/	—	0 9 9	249,250	Queensind	70-71, Bishopsgate st
Kalgurli.....	2⅜ 3⅛	3¼ 3⅝	1 0	—	1 0 0	—	—	20, Threadneedle-st,
Kangarilla .....*S*	6/- 7/-	6/- 7/-	1 0	—	1 0 0	87,938	So. Austral	68, Coleman-street,
Kapanga.....*G*	12/6 13/6	13/6 14/6	1 0	rts May 24 '95	0 19 6	249,760	N. Zealand	9, New Broad-street.
Kinsella .....*G*	1⅝ 1⅜	1¾ 1⅜	1 0	—	1 0 0	80,000	Murchison	33, Broad-st. Avenue
Kintore .....*G*	1⅜ 1⅝	1 1¼	1 0	—	1 0 0	50,000	W. Austral	13, Abchurch lane.
Kurnalpi.....*G*	⅝ ⅞	⅝ ⅞	1 0	—	—	—	Coolgardie	Throgmorton House
Lady Loch.....	2¼ 2⅝	2¾ 3	1 0	—	1 0 0	70,000	,,	9, Tokenhouse Yard,
,, Mary Amalg.	1¾ 2	2⅝ 2⅞	1 0	—	1 0 0	46,000	Murchison	Finsbury House,
,, Shenton	1⅞ 2⅛	1⅞ 2¼	1 0	—	1 0 0	—	—	18, St. Swithin's la.
Lake View& E. Bldr	2⅛ 2⅝	2⅝ 3⅛	—	—	—	—	—	—
Lindsay	15/16 1 1/16	15/16 1 1/16	1 0	—	1 0 0	65,000	Coolgardie	Copthall House
Londonderry.....*G*	⅛ ⅜	⅛ ⅜	1 0	—	1 0 0	467,000	,,	3, Gracechurch-st,
L.& W. Aust. Expl.	5¼ 5⅝	6 6¼	1 0	4/-Nov 29 '94	1 0 0	100,000	W. Austral	Broad Street Ho.
,, Founders...	200 210	200 210	100 0	—	100 0 0	1,500	,,	,,
Lon. W. A. Invest.	3 3¼	3¾ 3⅞	1 0	—	1 0 0	100,000	,,	,,
Mainland Cons. *G*	2¼ 2⅝	2 15/16 3 1/16	1 0	—	1 0 0	150,000	Murchison	54 Old Broad Street
Mallina Gold	15/16 1 1/16	⅞ 1	1 0	—	1 0 0	89,000	W. Austral	49, W. Geo. St., Glas
Mawson'sReward.*G*	15/16 1 1/16	15/16 1 1/16	1 0	—	1 0 0	60,000	,,	28 & 29,S. Swithin's la
Menzies Gold Est.	1¾ 2	2¼ 2⅝	1 0	—	1 0 0	—	,,	Broad Street House
,, Gold Reef	2⅞ 2⅝	2¾ 3	1 0	—	1 0 0	175,000	,,	22a, Old Broad Stree
,, (O'Driscoll)	2½ 2⅝	2¾ 2⅝	1 0	—	1 0 0	—	,,	16, Tokenhouse Yard
Mills' Day Dawn*G*	1⅝ 1¾	1⅝ 1⅜	1 0	-/8 Aug 29 '95	0 15 6	300,000	Queensind	16, S. Helen's Place
Mosman .....

"THE MINING JOURNAL" SHARE LIST—(Continued)

SOUTH AND CENTRAL AMERICAN MINES.

Name.	Closing Price, Oct.11, 1895	Closing Price Oct 4, 1895.	Am't. of Share	When last XD and Dividend.	Called up Per Share.	Amount of Stock or No. of Shares Issued.	Situation of Mine.	Head Office.
	£ s.		£ s.		£ s. d.			
Anglo-Chilian Pf.N	9 9¼	9 9½	10 0	13/11 1-5 Jun 95	10 0 0	35,000	Antofagst.	123, Bishops,-st. W.
" 6% Ry 1st MB	107 109	107 109	100 0	6% July, '95	100 0 0	£200,000	Antofagst.	
Anglo. (Pref.) G.S.	— —	—	1 0	-/8 Mar. '90	1 0 0	22,823	Colombia	134, Gresham Ho.
Antioquia (ordiny)	— —	—	1 0	—	1 0 0	42,453		134, Gresham Ho.
B. Guiana Prosp.	— —	—	—	25% Oct. 95	— —	—	Brit.Guan	
Caratal..... G	1/- 1/6	1/3 1/9	2/6	—	0 2 6	1,330,000	Venezuela	57, Moorgate-st. E.C
Caratal..... S	— —	— —	2 0	1/- Apr. 94	2 0 0	125,000	Peru	52. Leadenhall street
Caylloma..... G	-/9 1/3	-/9 1/3	5/	—	0 4 0	200,000	Colombia	5, Copthall-bdgs., E.C
Coion ..... N	1¾ 2¼	1¾ 2¼	5 0	4/- May, '95	5 0 0	32,000	Chili	13, King-st., Liverp'l
Colorado Nit. ...N	— —	— —	20 0	10 frs. Aug. 94	20 0 0	—	Venezuela	Ciudad Bolivar.
Colombia..... G	⅛ ⅝	⅛ ⅝	1 0	1/- Jy 28, '95	1 0 0	75,000	Colombia	10, Blomfield-street
Colombian Hy.. G	1⅞ 2	2 2½	2 0	1/6 My 24, '95	2 0 0	100,000	Chili	Dashwood House, E.C
Copiapo C	2 15/16 3	2⅞ 3	1 0	—	1 0 0	49,553	Colombia	Manchester.
Darien "A" ..... G	3⅞ 4⅛	3¼ 4	1 0	—	1 0 0	30,000		
" "B" ..... G	3/ 4/	3/- 4/-	1 0	—	1 0 0	133,102	Brazil	24-5, Devonsh.Cs E.C
Don Pedro..... G	⅝ ⅝	½ ¾	5 0	6d. Oct. '95	5 0 0	257,600	Venezuela	8, Bishopsgt.-st., Wn
El Callao ..... G	1⅛ 1⅜	1 3/16 1 5/16	1 0	1/- Aug 14, '95	1 0 0	128,662	Colombia	184, Gresham House
Frontino & B.... G	1/9 2/3	2/ 2/6	1 0	—	1 0 0	199,948	Arg. (& I.)	3-5, Queen-street, E.C
Gleurock ..... G	3/6 4/6	3/6 4/6	1 0	—	0 18 6	100,000	Colombia	10, Blomfield-street
Gravel..... G	3/6 5/-	3/6 5/	1 0	—	1 0 0	120,000	Honduras	1a, Union ct. Old Brd
Guadalupe ..... GS	— —	— —	5 0	4/- Sept. '94	5 0 0	320,000	Bolivia ...	10, Avnu. d'Alma, Paris
Huanchaca ..... S	— —	— —	2/	8½ % '91	0 2 0	105,234	Nicaragua	139, Cannon-street.
Ivali ..... G	— —	— —	1 0	—	1 0 0	200,000	Chili	79½, Gracechurch-st.
Jalla Taltal ..... N	¼ ⅜	¼ ⅜						
Lagunas ..... A	3½ 4	3½ 4	5 0	15p.c. Dec.'94	5 0 0	120,000	Tarapaca	3, Gracechurch st;
Lautaro ..... N	5¾ 6¾	6 6½	5 0	7/6 June 95	5 0 0	110,000	Chili	70, "
Liverpool ..... N	10 11	10 11	5 0	15/-May, 95	5 0 0	22,000	"	Liverpool.
Loma ..... G	1/3 1/9	1/6 2/-	1 0	—	1 0 0	300,000	Colombia	5, Copthall-building.
London Nit..... N	1½ 2	1½ 2	3 0	3/4¾ Nov. '89	3 0 0	10,000	Chili	9, Gracechurch-st.
" Nit.(Pref.)	3½ 4	3½ 4	5 0	8% Nov. '94	5 0 0	22,000	"	"
Macate	1/ 1/6	1/3 1/9	2/	—	0 2 0	200,000	Peru	11, Old Broad-st., E.C
New Tamarugal .N	⅛ ⅜	⅛ ⅜	1 10	1s. Dec. '94	1 10 0	130,000	Tarapaca	50, Lime-street, E.C
" 5% Cum Pref	⅜ ⅝	⅜ ⅝	1 10	8 p.c. Feb, '95	1 10 0	130,000		
" 6 p.c. Debs ...	76 80	76 80	100 0	6 p.c. Aug. '95	100 0 0	£260,000	"	"
Orita..... G	1/3 1/9	1/3 1/9	1 0	1/- April '89	1 0 0	30,000	Colombia	10, Blomfield-street.
Ouro Proto ..... G	— —	— —	1 0	1/- Aug. '95	1 0 0	80,000	Brazil	6, Queen-street-place
Pac. & Jaspampa N	1¾ 2¼	2½ 3⅛	5 0	4/- May, '95	5 0 0	72,000	Tarapaca	3, Gracechurch-st.
Primitiva ..... N	1⅜ 1⅝	1⅜ 1⅝	5 0	20% Oct. '89	5 0 0	40,000	Chili	Liverpool.
Quebrada C	⅛ ¾	⅛ ¾	3 0	5% Mar. '92	3 0 0	241,958	Venezuela	38, Nicholas Lane.
Rosario ..... N	4¼ 5¼	4½ 5¾	5 0	5/- Aug. '95	5 0 0	120,000	Chili	57½, Old Broad-street
" (5% Deb.)	106 109 xd	106 109	100 0	5% Oct. '95	100 0 0	£475,000	"	"
Da. Huara Deb Scrp	106 109	106 109xd	100 0	5% July, '95	100 0 0	£200,000	"	"
St. John del Rey G	1 1¼	1 1⅜	1 0	10% June '82	1 0 0	323,290	Brazil	Finsby. Ho., Blmf'd st
San Donato .... N	1½ 2	1 2	5 0	2/6 May, '95	5 0 0	32,000	Chili	12, King-st., Liverp
" Jorge ..... N	5 6½	5 5¾	5 0	10% Oct. '95	5 0 0	75,000	"	9, Gracechurch-st.
" Pablo ..... N	2 2½	2 2½	5 0	2½ % Nov., '94	5 0 0	32,000	"	"
Santa Barbara .. G	— —	— —	10/	3 Dec. '86	0 10 0	60,000	Brazil	Liverpool
" Elena ..... N	¼ ⅜	¼ ⅜	5 0	5/- Oct. '94	5 0 0	22,000	Tarapaca	3, Gracechurch-st.
" Rita ..... N	2¼ 3¼	2¾ 3¼	5 0	10/- May, '95	5 0 0	20,000	Chili	Dashwood House, E.C
San Sebastian ...N	1⅜ 1⅞	1⅜ 1⅞	5 0	5/ May, '95	5 0 0	29,000	"	"
Segovia ..... G	— —	— —	5/-	—	0 5 0	120,000	Colombia	5, Copthall-buildings
Sucre Pref..... G	— —	— —	1 0	10% July '95	0 15 0	840	"	23, St. Swithin's ln.
" Ord..... G	— —	— —	1 0	10% July '95	1 0 0	10,000	"	"
Tolima "A" ..... S	7½ 8	7¾ 8¼	5 0	10/- Jy 11, '95	5 0 0	14,000	"	18, Finsbury-circus.
" "B" ..... S	5¾ 6¼	6 6½	5 0	10/- Jy 11, '95	5 0 0	6,000	"	"
Vic. & Altamira ...	1/9 2/3	1/9 2/3	5/	—	0 5 0	200,000	Venezuela	Broad-st. Avenue.
" Pref.	2/- 2/6	2/- 2/6	—	—	— —	—		
West Indian. ....G	— —	— —	1/	—	0 1 0	1,725,585	San. Dmgo	110, Cannon-street.

INDIAN AND ASIATIC MINES.

Asia Minor Pref. St.	— —	— —	10/	—	0 10 0	42,430	Asia Minr	2, Metal Ex. Bldgs.
" Ord. ...	— —	— —	10/	—	0 10 0	59,838	"	"
Balaghat Mysore G	3/6 4/6	3/6 4/6	1 0	—	0 19 0	159,945	India	6-7, Queen-street-p.
Burma Ruby ..... R	23/6 24/6	23/6 24/6	1 0	—	0 18 0	298,551	Burmah...	Suffolk House. E C.
Champion Reef...G	4¾ 4⅞	4 11/16 4 13/16	1 0	4/- Aug. 19 '95	1 0 0	200,000	India	6-7, Queen-street-pl.
Colar Central ...G	1/3 1/3	1/3 1/9	1 0	—	1 0 0	200,000	"	Dashwood Ho., E.C.
Coromandel..... G	23/- 24/-	9/16 11/16	1 0	—	0 17 6	95,000	"	6-7, Queen-st.-place
Gold Fids Mysore G	1 1/16 1 3/16	1 1/16 1 3/16	1 0	1/- July '92	1 0 0	275,000	"	6-7, Queen-street
Hyderabad Dec....	6 6¼	6¼ 6½	5 0	—	5 0 0	115,000	Deccan ...	16, St. Helen's-place
Kempinkote Gd Fd	2/3 2/9	2/- 2/6	5/	—	0 3 6	750,000	India	6-7, Queen-st.-place.
Mysore ..... G	3 3¼	3¼ 3⅜	1 0	2/6 Jun 26 '95	1 0 0	248,354	"	6-7, Queen-street pl.
My. Harnhalli ...G	2/ 2/6	2/3 2/9	1 0	—	0 18 0	100,007	"	2, East India Avenue
" Reefs ...G	10/6 11/6	11/6 13/6	1 0	—	1 0 0	160,000	"	6-7, Queen-street-pl.
" West(N)G	¾ ⅞	11/16 13/16	1 0	—	0 19 0	127,408	"	Dashwood Ho., E.C
" Wynaad G	11/16 13/16	¾ ⅞	1 0	—	0 19 0	125,000	"	"
Rice Reefs ..... G	2/ 2/6	2/ 2/6	10/	—	0 10 0	250,000	"	6-7, Queen-street-pl.
Rundydroog..... G	1 15/16 2 1/16	1⅞ 2	1 0	1/6 Jy 11 '95	1 0 0	200,000	"	"
Seregum (Dt.O.) G	3 1/16 3 3/16	3 1/16 3 3/16	1 0	2/- Aug 14 '95	1 0 0	145,000	"	"
" (10% Pref.).	3 15/16 3 15/16	3⅝ 3¾	1 0	4/- Aug 14 '95	1 0 0	107,011	"	"
" (10% Pref.).	3⅛ 3¾	3⅝ 3¾	1 0	2/- Aug 14 '95	0 5 0	12,989	"	"
Tahang Kabang T	1/16 3/16	1/16 3/16	1 0	—	1 0 0	200,000	Malay Pn.	4a, Jeffrey's sq. E.C
Straits Developmt.	1⅛ 1⅜	1⅛ 1⅜	1 0	—	0 19 0	184,292	Pahang ...	15, Copthall Avenue
Terrakonda .....G	1/6 2/6	1/6 2/6	4/	—	0 8 6	187,491	Mysore ...	6-7, Queen-street-pl.

AFRICAN MINES.

Abercorn Reef ...G	-/9 1/3	1/6 1/9	5/	—	0 4 0	—	Millwood	16, Tokenhouse Yard
Abbott's Con. Reefs	1 1⅛	1 1⅛	1 0	—	1 0 0	—	De Kaap	Broad Street Avenue.
African Alluvial ...	1⅝ 1 11/16	1⅝ 1¾	1 0	—	1 0 0	130,000	Mosambiq	11, Poultry.
" Alluvial ...	11/8 12/8	12/ 13/	1 0	—	0 3 6	20,000	"	"
" Coal	5/6 6/	5/6 6/-	1 0	—	0 16 6	320,000	Middlebrg	19, St. Swithin's-lane
" Estates	2¼ 3	3¾ 3¾	1 0	10 p c Sept. 95	1 0 0	438,600	"	4, Drapers-gardens,
" Consolid'd ...	3/ 4/-	4/6 5/6	1 0	—	0 17 0	200,000	"	3, Copthall-buildings
" Gold Con.	3/6 4/6	3/6 4/6	10/	20 p.c. Jan. '95	0 8 0	300,000	Mossel By	16, Tokenhouse-yard
" Gold Ryco.	2¾ 2⅝	2¾ 2¾	1 0	10 p c Oct. 95	1 0 0	175,000	—	23, College Hill,
Afrikander	2 2¼	2¾ 2¾	1 0	—	1 0 0	40,000	Transvaal.	"
Agnes Block ..... G	5/16 7/16	7/16 9/16	1 0	—	1 0 0	78,507	"	54, Old Broad-street
Alexandra Estate G	1 1¼	1 9/16 1 5/16	1 0	—	1 0 0	225,000	Rand	Warnford Court, EC.
Anglo-French Exp.	5 15/16 6 1/16	7 11/16 7 13/16	5 0	15% Aug 29 '95	5 0 0	30,300	S. Africa	170, Winchester Ho.
" Matabeleland	5 5¼	6 6¼	1 0	—	1 0 0	39,750	Matabld.	Winchester House.
Apcantoo ..... G	— —	— —	1 0	—	1 0 0	77,585	West Cost	Dashwood House.
Aurora ..... G	1⅝ 1⅞	1¾ 2	1 0	5% Mar. '93	1 0 0	65,000	Rand	8, Old Jewry.
" West United	2¼ 2⅝	2⅜ 2¾	1 0	—	1 0 0	100,000	"	1, Crosby Square.
Balkis Kersteling G	6/3 6/9	8/- 8 8	10/	—	0 10 0	520,000	Transvaal.	85, Gracechurch-st,
" Land	8/6 9/-	8/6 9/-	10/	—	0 10 0	520,000	"	"
Balmoral M. R.... G	2¾ 3¼	3¼ 3½	1 0	—	1 0 0	158,750	Drie'n'tin	7, Lothbury,
Banket..... G	7/ 8/	7/6 8/8	1 0	—	1 0 0	200,000	Rand	Johannesburg.
Bantjes Consol ... G	4⅝ 4⅞	5⅜ 5½	1 0	rts Sep 24 '95	1 0 0	83,000	—	Warnford-court,
Barnato Consol ...	4¾ 4⅞	4 15/16 5 1/16	1 0	—	1 0 0	1,000,000	"	1, Drapers gardens.
Barrett..... G	13/6 14/6	15/ 16/	10/	—	0 9 0	307,496	De Kaap	17, Basinghall-street
Bechuanaland Exp.	2⅞ 2⅝	2⅞ 3	1 0	rts Jy 24 '95	1 0 0	200,000	Bechuana.	19, St. Swithin's-lane.
" Trad'g Assoc.	1⅞ 1⅝	1⅞ 1⅝	1 0	10 p c May, 95	1 0 0	100,000	"	"
Ben Provato	1⅜ 1¾	1⅜ 1⅝	—	—	— —	—	—	—
Big Golden Quarry	2/3 2/9	2/9 3/3	5/-	—	0 5 0	483,226	Kaap River	4, Bishpsgte. st. Wn.
Block "B" Lang.	2¾ 2⅞	2 15/16 2 15/16	1 0	—	1 0 0	535,000	Rand	8, Princes-st., E.C.
Bonanza	1⅞ 2	2 2½	1 0	—	1 0 0	2 0,000	Turffont'n	120, Bishopsgate-st.
Bonsen Land ..... G	4¾ 5	4¾ 5¾	1 0	—	0 12 0	95,000	Transvaal.	4, Tokenhouse-bldg
Brit. S. A. Char. G	7 15/16 8 1/16	8 5/16 8 5/16	1 0	rts Jy 28 '95	1 0 0	2,000,000	S. Africa	15, St. Swithin's-lane
Buffelsdoorn ..... G	7⅝ 7⅞	8⅛ 8½	1 0	—	1 0 0	250,000	Potchefstr	7, Lothbury.
" Central ..	1¼ 1⅜	1¾ 1⅝	1 0	—	1 0 0	—	—	—
" Consolidated	1⅞ 2⅛	1⅞ 2⅛	1 0	—	1 0 0	225,000	—	Warnford Court
Bulawayo Synd. ...	3¾ 4	3 15/16 3 15/16	1 0	—	1 0 0	12,000	Matabld.	10, Helen's Place.
Cape Asbestos	2⅝ 2¾	2⅛ 2⅜	1 0	—	1 0 0	50,311	Orange Rv	19, St. Swithin's-lane
" Copper C	2⅝ 2¾	2¾ 3	2 0	1/3 Jun 12, '95	2 0 0	300,000	Cape Col.	9, Queen-street-place,
" 6% Pref. ...	2⅜ 2⅝	2⅝ 2⅝	2 0	1/3 Jun 12, '95	2 0 0	45,000	"	"
Cassel Coal.....	1¾ 2	1¾ 2	1 0	10pc July '95	1 0 0	75,000	Johambg.	99, Cannon-street.
Con. de Kaap	3/ 3/6	3/6 4/-	5/-	—	0 2 6	—	De Kaap	Palmerston Buildgs.
Con. Montrose... G	9/16 11/16	5/8 3/4	1 0	—	0 18 6	69,000	Transvaal.	15, George st. Mn. Ho.
Champ d'Or..... G	3⅛ 3¼	3⅛ 3⅜	1 0	4/- Jan. 31 '95	1 0 0	116,016	Rand	8, Old Jewry, E.C.
" d'Or Deep G	3¼ 3⅜	2⅜ 3⅜	1 0	—	1 0 0	117,499	"	"
Charterland G.F	1 3/16 1 5/16	1 5/16 1 11/16	1 0	—	1 0 0	150,000	"	2, Salter's Hill Court
Chimes West	3 3½	3⅜ 3⅝	1 0	—	1 0 0	150,000	—	8, Old Jewry, E.C.
City and Sub. N W G	6¾ 6⅞	6¾ 6⅞	4 0	10/- June '95	4 0 0	340,000	Rand	96, Gresham Ho., E.C
Coetzeestroom ...G	8/ 9/	8/6 9/6	5/	—	0 5 0	140,000	De Kaap	105, Leadenhall-street
Con, Bultfontein D	31/- 32/-	3 1/ 32/	1 0	3½ % Sept. '94	1 0 0	721,500	Griqualnd	62, Lombard-st.
Con. Deep Levels G	6¾ 7	6¾ 7¼	1 0	4/- Jy 11 '95	1 0 0	187,250	Transvaal	30, St. Swithin's-lane.
Con. G. Fields S.A.	17⅛ 17¾	18¼ 18¾	1 0	5/- My 10 '95	1 0 0	1,250,000	S. Africa	8, Old Jewry,
Do. 6% Pref.	19 1/16 19 3/16	24/9 25/3	1 0	7 1-5d June '95	1 0 0	1,243,999	"	"
Do. 5½% Deben.	110 112	111 112	5 0	5% Oct. '95	5 0 0	600,000	"	"
Crown Deep ..... G	12 13	12 14	1 0	—	1 0 0	250,000	Rand	120, Bishopsgate-st.
" Reef ..... G	10⅜ 10⅞	10⅞ 11¾	1 0	5/- Jy 11 '95	1 0 0	123,000	"	"
De Beers Consol, D	30½ 30¾	30⅝ 30⅞	5 0	12/6 Jy 11 '95	5 0 0	789,791	Kimberl'y	62, Lombard-street.
Do. 5% 1st Deb....	107 108¼	108 —	—	5% Jy 11, '95	— —	£3,500000	"	"
Do. 6½% Bnl. Ob.	103 105xd	103½ 104½	—	8½% Oct. '95	— —	720,000	"	"
Doornkop	6/- 7/-	10/6 11/6	1 0	—	1 0 0	250,000	Doornkop	Warnford Court
Driefontein	3⅞ 3¼	3⅞ 4⅛	1 0	—	1 0 0	175,000	—	Winchester Ho.

AFRICAN MINES—(Continued).

Name.	Closing Price, Oct.11,1895	Closing Price, Oct. 4, 1895.	Am't. of Share	When last XD and Dividend.	Called up Per Share.	Amount of Stock or No. of Shares Issued.	Situation of Mine.	Head Office.
			£ s.		£ s. d.			
Durban Roodept. G	7⅜ 8xd	8⅛ 8 3/16xd	1 0	3/- Sep. 27 '95	1 0 0	£125,000	Rand	28, Leadenhall-bdgs
" Deep.....	5⅛ 5½	5¾ 6	—	—	— —	—	—	—
Eastleigh ..... G	1⅝ 1¾	1⅞ 2	1 0	—	1 0 0	240,000	Kierksdrp	Winchester House.
East Rand..... G	9¾ 9⅞	10 11/16 10 13/16	1 0	—	1 0 0	570,000	Rand	170, Winchester-ho.
Evelyn ..... G	1 1⅛	1 1⅛	1 0	10% Jan. '89	1 0 0	60,000	"	28, Old Jewry, E.C.
Exploration	4¾ 4⅞	4¾ 4⅞	1 0	1/- Dec. 28 '94	1 0 0	148,000	S. Africa	30, S. Swithin's-ln.
Ferreira	19 20	19 20	1 0	13/ Jy 26 '95	1 0 0	45,000	Rand	120, Bishopsgt st. Wn
Forbes Reef (New) G	⅜ ⅝	⅜ ⅝	1 0	—	1 0 0	105,000	Rand	45-6, Leadenhall-st.
Geldenhuis Deep G	9¼ 10⅛	13 13¼	1 0	—	1 0 0	265,000	Transvaal.	30, St. Swithin's-lane.
Geldenhuis Est. G	5¾ 6	6⅛ 6¾	1 0	6/- Jy 26 '95	1 0 0	187,500	Rand	120, Bishopsgt st. Wn
" Main Reef	1⅝ 1¾ xd	17/16 19/16 x	1 0	1/ Sep. 27 95	1 0 0	150,000	"	Warnford Court. E.C
George and May G	1⅛ 1¾	1⅝ 1⅞	1 0	—	1 0 0	112,750	"	7, Great St. Helen's,
" Goch ..G	2 15/16 3 1/16	3 3¼	1 0	—	1 0 0	100,000	"	Johannesburg.
Ginsberg ..... G	1⅝ 1¾	1¾ 2	1 0	—	1 0 0	130,000	Driefton .	Warnford Court, E.C.
Glencairn ..... G	4 1/16 4 3/16	4⅛ 4⅜	1 0	15 Jy 28 '95	1 0 0	200,000	Rand	2, Drapers-gardens.
Gold Coast Devel.	7/ 8/	7/- 8/-	—	—	— —	—	—	11, Queen Victoria-st
" Estates T.... G	9/16 11/16	9/16 11/16	1 0	15% Dec. '89	0 10 0	130,000	Transvaal.	46, "
Gld. Fls. Deep.... G	11¾ 12	12 5/16 12 7/16	1 0	—	1 0 0	600,000	S. Africa	8, Old Jewry.
G.F. of Lydenb'rg	5½ 6	6⅛ 6⅜	1 0	—	— —	—	Lydenb'rg	—
G. F. of Mashonld.	⅝ ¾	15/16 11/16	1 0	—	1 0 0	200,000	Mashonld.	19, St. Swithin's ln.
Graskop ..... G	7/9 8/3	8/ 8/6	5/-	2½ % Mar. '92.	0 5 0	400,000	Lydenburg	2, Tokenhouse Bldgs
Griqualand W.... I.	8 8¼	8 8¼	10 0	2 % Sept. '94	10 0 0	105,700	Transvaal.	62, Lombard-street
Guy Fawkes ..... G	¾ ⅞	¾ ⅞	10/-	—	0 10 0	24,000	Manica.....	Broad-st. Avenue
Gwelo Exploratn.	4/8 5/	4/6 5/-	1 0	—	0 10 0	—	Matabeleld	18, Bishopsgate st.
Harmony (Pref) G	7/6 8/6	7/8 8/8	1 0	—	1 0 0	260,000	—	79½, Gracechurch-st.
Heidelbg. Est. Ex.	4 4¼	4⅜ 4⅝	1 0	—	— —	—	Heildelbg .	—
Henderson's Trans	3¾ 4	4 5/16 4 7/16	1 0	—	1 0 0	210,000	Zoutpan bg	85, Gracechurch st.
Henry Nourse ...G	6¼ 6¾	7 7¼	1 0	—	1 0 0	100,000	De Kaap ...	Warnford-court.
Joe's Reef ..... G	7/16 9/16	7/16 9/16	1 0	—	1 0 0	57,404	"	21, Mincing Lane.
Johannesburg G.F	11/ 11/-	11/- 12/-	1 0	—	1 0 0	99,537	Johanburg	31, Lombard st., E.C
" Invest	5¼ 5¾	5 11/16 5 13/16	1 0	40% Jy 26 '95	1 0 0	650,000	—	7, Lothbury.
Johannesburg Pur	8¾ 9¼	8½ 9	1 0	12½ % Nov., '93	1 0 0	21,000	Rand.....	Johannesburg.
Jubilee ..... G	8¾ 9¼	9 9½	1 0	30% Jy 26 '95	1 0 0	30,000	"	8, Old Jewry.
Jumpers ..... G	7⅛ 7¾	7⅛ 7¾	1 0	25% Aug 29 '95	1 0 0	100,000	"	120, Bishopsgt st. Wn
Kimberley .. .. D	1 1⅛ pm	1 1⅛ pm	1 0	—	0 10 0	98,672	Kimberley	19, Finsbury circus.
" Edpt.....	3 3¼	3⅛ 3¾	1 0	—	1 0 0	125,000	"	2, Drapers-gardens.
Klerksdorp	21/6 22/6	24/ 26/	10/-	—	0 9 0	400,000	Klerksdorp	110, Cannon St.
Koffyfontein..... D	⅞ 1	⅞ 1	1 0	—	1 0 0	125,000	Jacobsdaal	120, Bishopsgt st. Wn
Langlaagte Est. G	6⅛ 6⅝	6⅝ 6¾	1 0	5/- Jy 11 '95	1 0 0	470,000	Rand.....	59, Holborn Viaduct.
Do. Royal	3 3¼	3⅜ 3⅝	1 0	rts. Mar. 8 '95	1 0 0	100,000	"	2, Drapers-gardens.
Lionsdale	8/ 9/	8/16 9/16	1 0	—	1 0 0	115,000	Lydenburg	85, Gracechurch-st.
Lisbon-Berlyn ... G	8/6 9/	9/2 9/9	2/6	—	0 2 6	883,233	"	110, Cannon-street
Lo Magunda.....	4¾ 5⅛	4¾ 5¾	1 0	—	1 0 0	120,000	—	8, Old Jewry
Lon. Paris Fin & M.	2¾ 2¾	3⅛ 3¼	1 0	—	1 0 0	500,000	—	5, Lothbury.
London & S. A. Ex.	15½ 16¼	16¾ 16¾ x	10/	4/- Sep. 27 '95	0 10 0	100,000	S. Africa ...	19, Finsbury-circus,
Lower Roodepoort	7/9 8/3	7/9 8/3	1 0	—	1 0 0	150,000	Vlakfontn	8, Old Jewry, E.C.
Luipaards Vlei Est	1⅛ 1⅜	1 11/16 1 15/16	1 0	6% Mar. '90	1 0 0	319,003	Rand.....	Warnford-court.
Lydenburg Est. ..	1⅞ 2¼	2⅛ 2¼	1 0	—	— —	—	—	—
Main Reef (New) G	1⅞ 2	1⅞ 2⅛	1 0	—	1 0 0	111,503	Rand.....	15, George St., Mn H
Mahon. Agency..	3⅛ 3¾	3⅜ 3¾	1 0	—	1 0 0	100 000	Mashonald	8, Old Jewry, E.C.
" Central ..	1 11/16 1 13/16	1 7/16 2⅛	1 0	—	— —	120.000	"	"
Massi Kessi	9/6 10/6	9/6 10/6	10/-	—	0 7 6	60.012	Manica.....	Broad Street Avenue
Matabeleld'G. R'f	5⅜ 5⅝	5¾ 5¾	1 0	—	1 0 0	110,000	Matabeleld	3, Copthall-buildings.
May Con. (New) G	3½ 3⅝	3 9/16 3 11/16	1 0	10 p c Sept. 95	1 0 0	236,503	Rand.....	4, Lothbury.
Metropolitan (N) G	2¼ 2½	2 1/16 2 3/16	1 0	—	1 0 0	75,020	"	1, Crosby Square.
Meyer & Charl....G	6¾ 7	6¾ 7	1 0	25% Jy 11 '95	1 0 0	71,687	"	120, Bishopsgt-st. Wn
Middleburg Coal..	7/9 8/3	7/9 8/3	—	—	— —	—	"	—
Middle Vlei	34/ 35/	34/- 36/-	—	—	— —	—	—	—
Minerva	2⅞ 3	3 1/16 3 3/16	—	—	— —	—	—	—
Modderfontein...G	12 12½	13⅞ 14⅛	1 0	—	1 0 0	150,000	Rand.....	4, Drapers-gardens.
Montrose..... G	1⅞ 2	1⅞ 2⅛	1 0	3/- Feb. '90	1 0 0	200,000	"	Warnford-court.
Moodies G.&E.... G	1 5/16 1 7/16	1⅛ 1⅜	1 0	-/4 May '90	1 0 0	70,000	De Kaap ...	65, New Broad-street
Mozambique.....	2 5/16 2 7/16	2 1/16 2 1/8	1 0	—	1 0 0	240,000	"	8, Old Jewry.
Namaqua C	1¼ 1⅝	1⅝ 1⅝	2 0	2/6 July '91	1 0 0	400,000	S. E. Africa	Broad-street House,
New African	8⅜ 8¾	9⅜ 9⅝	1 0	—	2 0 0	94,331	Namaquald	34, Leadenhall-bldg.
N. Belgium Land...	11/ 12/	11/6 12/6	1 0	—	1 0 0	190,000	—	83, Hatton Garden.
New Chimes..... G	2¾ 2¾	2⅜ 2⅝	1 0	15 pc Aug. '95	0 17 0	167,462	Waterberg.	33, Cornhill.
" Clewer Estate	3⅜ 3⅝	4¼ 4⅜	1 0	10% Feb. 28 '95	1 0 0	100,000	Rand.....	8, Old Jewry, E.C.
" Comet	3⅞ 4⅛	4⅛ 4⅜	1 0	—	1 0 0	100,000	Lydenburg	120, Bishopsgt st. Wn
" Croesus..... G	2⅜ 2⅝	2¾ 2⅞	1 0	rts Apr 17 '95	1 0 0	175,000	Heidelburg	Winchester-house.
" Gordon..... D	9/ 10/	11/- 12/-	1 0	5% Dec. '89	1 0 0	255,000	Langlaagte	120, Bishopsgt. st. Wn

The entire amount of cash required by the Company having been guaranteed, the PUBLIC SUBSCRIPTION LIST OPENED THURSDAY, the 10th October, and will CLOSE for TOWN and COUNTRY on MONDAY, 14th October, when the Directors will proceed to allotment.

HANNAN'S "SIR JOHN FORREST" GOLD MINES (LIMITED), KALGOORLIE, WESTERN AUSTRALIA.

Incorporated under the Companies Acts, 1862 to 1890.

CAPITAL ... ... £75,000.
Divided into 75,000 Shares of £1 each,

Of which the vendor stipulates for an allotment of 25,000 shares, fully paid-up, in part payment of the purchase-money, and the balance, viz;—

50,000 Shares are now offered for Subscription; payable, 2s. 6d. on Application, 7s. 6d. on Allotment, 5s. in one month, and 5s. in two months from Allotment, or payment may be made in full on Allotment.

DIRECTORS.

Lieut.-Colonel W. T. ELLIS, Rydes Hill House, Guildford (Director Gray's Golden Crown, Limited.)

T. H. HAZELTON BLACK, Glencairn, New Barnet (Director Menzies Mining and Exploration Corporation, Limited.)

J. HAMLYN BORRER, Angeston Grange, Dursley (Director Golden Plume Consolidated Mines, Limited.)

CHARLES CLARK, 20, Great St. Helen's, E.C. (Director Hawk's View Gold Mining Company, Limited.)

DUDLEY F. SAVILL (of Messrs. Brown, Savill, and Co.), 10, London Street, E.C.

(Two Directors, to be nominated by the Vendor, will join the Board after allotment.)

BANKERS—The COMMERCIAL BANK OF SCOTLAND (Limited), 62, Lombard Street, E.C.
The UNION BANK OF AUSTRALIA (Limited).

SOLICITOR—E. SHIRLEY PARKER, 12, Bishopsgate Street Within, E.C.

BROKERS—MALCOLM COOKE and LEMON, 65, Old Broad Street, E.C.

SECRETARY & OFFICES (pro tem.)—FREDERICK J. GRIEVES, 55 and 56, Bishopsgate Street Within, E.C.

PROSPECTUS.

This Company is formed for the purpose of acquiring and working two mining leases known as the Sir John Forrest and the Sir John Forrest Extended, originally numbered 51 and 178 at Hannan's Find, in the Coolgardie Gold Field, Western Australia, comprising an area of 12 acres or thereabouts, and held on the usual mining lease granted by the Government of Western Australia. (See map.)

The property has been examined by several well-known mining experts, whose reports are too extensive to be published fully in this prospectus, but the following are extracts therefrom. The originals can be seen at the offices of the Company's solicitor.

Mr. J. B. TURNER, Manager of Hannan's Napier Gold Mining Company (Limited), reports that the property—

"Is situated in the auriferous belt of country known to exist at Kalgoorlie (Hannan's), with such properties as the Great Boulder, Hannan's Brown Hill, Lake View, and others lying in the south, and Hannan's Hill Reward Gold Mining Company, Mount Charlotte, and Maritana to the north, and adjoining the latter property."

Mr. WILLIAM C. ROWE, General Manager of the Maritana Gold Mining Company (Hannan's), in his report upon the Sir John Forrest leases, says:—

"A shaft has been sunk 50 feet on the course of the lode, which has a strike of N.E. and S.W., with a very slight underlie to the N. The lode varies in width from 1 foot to 2 feet of formation, and carries splendid gold.

Mr. ROBERT S. GORRIE, in his report, states:—

"From a bulk sample taken from this reef, I found the average to be about 10 ounces to the ton.

"East again of this shaft there is a parallel reef outcropping in different places the whole length of the property, on which they have sunk to a depth of 10 feet, exposing a nice body of stone about 5 feet thick.

"Samples taken from the surface showed traces of gold, and from the bottom of the stone assayed from 2 to 2½ ounces to the ton, showing that the body of the stones improves as it goes down."

Mr. ROWE (of the Maritana) continues:—

"A deal of stone has been stoped out and dollied from south end of workings.

"From close observations and course of the main lode of the district taken, there is not the slightest doubt but that it runs through the south end of the property. I am in a position to state this, considering I am operating on it within 200 feet of the boundary.

"There are numerous other lodes and leaders on this property, and running into it, all of which carry good gold—in fact, it is a network.

"There has been an immense quantity of alluvial gold won from the property which, undoubtedly, has been denuded from the lodes and leaders.

"There are good sites for machinery, also an abundance of timber for mining purposes within an easy distance. . . . The ground will be good for sinking and driving, and the stone mined cheap when the mine is properly developed."

In concluding his report, Mr. ROWE says:—

"The time is not far distant when the Sir John Forrest Mine will take its stand with some of the leading mines in the district."

Mr. TURNER (of Hannan's Napier) further reports that:—

"Costeens and trenches have proved the existence of other lodes, and one in particular, which runs through the property in a north and south direction, should claim special attention from the fact that the formation is identical in character with most of the rich lodes that have been found in this locality."

Mr. G. R. PEARBY, a prominent and reliable authority on Coolgardie Mines, in an exhaustive technical report, says:—

"Looking at the position of the Hannan's Hill Gold Mining Company, and the Maritana Mine, and the strike of the large dyke formation, where the gold has been got at the Big Boulder (Great Boulder Gold Mines, Limited), the two blocks, 51 and 178, are in good position, and then looking at the Maritana adjoining this land on the north-west, the two blocks could not be placed better, and I consider that when they are developed, they should be as good as the Maritana, if not better."

Mr. LESLIE A. NORMAN, M.A.I.M.E., says:—

"It is incontestable that, with equal area, the group of mines within the Hannan's Gold Belt have no parallel on the field, and I make this assertion advisedly, developments in a large number of mines having proved the existence of extensive bodies of very high-grade ore.'

And concludes a lengthy report as follows:—

"As a position block, the Sir John Forrest is one of the best on the field, and as such I have no hesitation in recommending it."

The vendors have fixed the price to be paid for the property at £55,000, payable as follows:—(1) £10,000 in cash, (2) £25,000 in fully paid shares, and the balance in cash or fully-paid shares, or partly in cash and partly in fully-paid shares, at the option of the directors, £20,000 shares being thus available for working capital.

The Company will not pay any of the expenses of the formation and promotion of the Company other than the registration fees and legal expenses.

The only contract to which this Company is a party is one dated October 2nd, 1895, and made between John Wilson, by his attorney, Alfred James New, of the one part, and this Company of the other part, the original of which, and the Memorandum and Articles of Association of the Company, may be seen at the offices of the Solicitor to the Company.

Agreements and arrangements have been entered into with third parties as to the promotion of the Company and the subscription of its capital, to none of which the Company is a party, and applicants for shares will be deemed to have notice of the contents of these, and to have agreed with the Company as trustees for the Directors and others to waive their right, if any, to particulars thereof, whether under Section 38 of the Companies' Act, 1867, or otherwise.

Applications for shares should be made on the accompanying form, and forwarded to the Company's Bankers, together with a remittance for the amount payable on application.

In cases where no allotment is made, the amount deposited on application will be returned at once without deduction. If the number of shares allotted be less than that applied for the surplus will be credited in reduction of the payment of allotment, as far as necessary, any balance will be returned.

Prospectuses and forms of application may be obtained from the Bankers, Solicitor, and Brokers, and at the Offices of the Company.

No..... .....

FORM OF APPLICATION FOR SHARES.

HANNAN'S (SIR JOHN FORREST) GOLD MINES (LIMITED).

To the Directors of Hannan's (Sir John Forrest) Gold Mines (Limited).

Gentlemen,—Having paid to your bankers the sum of £..... ..... being 2s. 6d. per share on application for .... shares of £1 each, I request you to allot me that number of shares, and I agree to accept the same, or any smaller number that may be allotted to me, upon the terms and conditions of the prospectus dated 3rd October, 1895, and the Memorandum and Articles of Association of the Company, and I authorise you to place my name on the register of members in respect of the shares so allotted to me; and I agree to pay the further instalments upon such allotted shares as required in the terms of the said prospectus, and I agree with the Company, as trustee for the directors and other persons liable, to waive any further compliance with Section 38 of the Companies Act, 1867, than is contained in the said prospectus.

Ordinary Signature.....
Name in Full .....
Address .....
Description .....
Date 1895

MINING IN CORNWALL AND DEVON:

NOTES ON MINING IN THE WEST.

(FROM OUR SPECIAL CORRESPONDENT.)

THE most interesting social event which mining men have participated in for some time was the dinner given on Tuesday evening to Mr. J. Harry Johns, A.M.I.C.E., by the council and members of the Mining Association and Institute of Cornwall. Mr. Johns, who, by-the-way, is a Camborne man, and the son of Captain James Johns, of Dolcoath, whose knowledge and experience of timberwork in mines is probably equal to that of any mine agent in the kingdom, is one of the most successful of the many young men who, after receiving a scientific and practical training in Cornwall, have left the county in search of fortune in the mining fields of the world. He has, however, fallen on his feet, and, while yet a young man, holds the very responsible position of manager to two such prominent mines as Ferreira and Wemmer, besides at the present moment occupying the presidential chair of the Mine Managers' Association of South Africa. This recognition by the Mining Association of the success of an old student of the classes which they instituted for the imparting of scientific training to the young men of the neighbourhood, is a compliment of which Mr. Johns may well be proud, and the very representative gathering which met him still further enhances the value of the compliment. The guest of the evening was exceedingly modest in the reply which he made to the toast with which he was associated, but he impressed all who heard him with the feeling that his position had been earned by hard work, indomitable energy, and undoubted ability. Cornish people have got to regard South Africa as Greater Cornwall, and it must be a great satisfaction to them to hear the confident manner in which so eminent an authority spoke of the future of the Witwatersrand. The prosperity of gold mining in South Africa is undoubtedly the next best thing to prosperity in Cornish tin mining, and the amount of money which at the present moment is finding its way into the old county from the Transvaal for the support of the families of the miners is astounding. Mr. Johns thinks highly of the Cornish miner, and, indeed, it would be surprising if "Cousin Jacky" did not know his business thoroughly well after having experienced all the difficulties of mining as it is carried on in Cornwall. There is evidently yet a wide field for labour in the Transvaal and in the country which remains to be opened up further north, and it is some satisfaction to know that even under the worst possible condition of things at home, the Cornish miner will, for a very long time to come, be worth a fairly good price abroad. The presence of Mr. William Rich, jun., the manager of Rio Tinto, and Mr. Francis Oats, a director of De Beers, both of whom made eminently practical speeches, and of the principal mine managers of the county lent a further interest to the proceedings, the recollection of which will be as pleasant to those who took part in the gathering as to Mr. Johns himself. Mr. Johns sails from Southampton to-day (Saturday).

THERE is some reason for believing that the unpleasant condition of things existing between Wheal Agar and East Pool is reaching a crisis, and that before very long matters will reach such an acute stage that their settlement will not take so very long. Lord Robartes, the lord of Wheal Agar, has, we understand, interfered, though to what extent is as yet uncertain, except in so far that the engine has again gone to work, the cost to be borne, it is said, jointly by East Pool, Wheal Agar, and Lord Robartes. The only thing to be said of such an arrangement is that it is exceedingly rough on Lord Robartes, to find his property under water, no dues coming in, and after this to be saddled with one-third of the cost of keeping the water out of a neighbouring mine. It is so obviously a one-sided arrangement that it is not likely to be borne for long, and its object must be to precipitate a definite policy on the part of his lessors. Arrangements are being made for a meeting between the two executives, and Mr. Hattersley has written to Mr. Branwell asking for a meeting at Penzance or Redruth, the only condition being that he shall have a week's notice. A meeting of Wheal Agar shareholders will also doubtless be held at the same time.

As everyone, except those critics whose pessimism is as harmful to themselves as it is detrimental to Cornish mining, anticipated would be the case, Dolcoath is again showing the mining community that her resources are as great as ever they were, and that when that period of recuperation which the exigencies of the times demanded has been passed, she will be able to probably eclipse her former achievements. The lode in the 440 fathom level, the new level at the bottom of the mine, is but a repetition of the history of the past, and we believe it can once more be said that the lode in the bottom of Dolcoath is the finest ever seen in the mine. The returns of tin are again increasing, and the report which the manager will be able to present to the shareholders at the statutory meeting, which has been fixed for the 26th inst., will be some satisfaction for the period of anxiety through which all connected with the mine have been passing. The day will also be memorable for the ceremony which is to then take place of cutting the sod of the new shaft. The work of sinking this shaft is going to be a remarkable performance so far as the executive can make it so, consistent with the proper carrying-out of the work, and it will be watched with considerable interest by mining people everywhere, and particularly those who know the difficulties attendant upon sinking in the hard granite of some of the Cornish mines. If the price of tin moves up a bit, as the indications suggest, Dolcoath is not going to be so long as some people think before she again take up her position as the premier dividend-paying mine of the county.

LEVANT, now the only mine working in the once prosperous St. Just district, has had a rather unfortunate quarter. At the sixteen weeks' meeting, held on Tuesday, the statement of accounts showed a loss of £467, which entirely wipes out the balance in hand at the last meeting, and leaves a debit balance of £91. This unfavourable result is partly due to the continued low price realised for tin and copper ores, but an ugly feature of the returns is the serious falling-off in the amount of tin raised. As Mr. F. Oats pointed out, the report of the agents was the reverse of optimistic, nor had he a more cheering account to give to the shareholders as the outcome of his own explorations underground. The western ground he declared to be comparatively poor, and they had to rely on the lower portion, which he described as "promising, but not sufficiently available." Mr. Oats thinks that what is really wanted to ensure the permanency of the mine is a shaft in the western part, with proper appliances to take the men to and from their work. At present, one-third of the miners' time is occupied in going to and coming from their work, involving a loss of £6000 a year. It is the old story in Cornwall; the mine has been worked on the "hand-to-mouth" system, which Mr. Johns denounces, and in the not distant future the shareholders may not improbably find it advisable to follow the example of Dolcoath.

REPORTS FROM THE MINES.

We find it necessary to announce that, owing to the vast numbers of mines, reports, and items of mining intelligence which reach us invariably very late—up to, and frequently after the time of going to press—it is impossible to guarantee the insertion of all of them in the issue in which, in ordinary course they should appear. We always endeavour, however, to make this important feature as complete as possible, and if the secretaries of mining companies, mining captains, and others would kindly make an effort to let their reports, etc., reach us early on Fridays, when it is not possible to let us have them earlier in the week, their doing so would go far to ensure their insertion, and to promote the completeness of our Mining Intelligence.

BRITISH MINES.

DEVON GREAT CONSOLS.—Wm. Clemo, Oct. 3, 1895. Wheal Anna Maria. Eugene Shaft. The stope in the bottom of the 110 fm. level east is yielding 9 tons mundic ore of good quality per fm. In the stope at the back of the 110 fm. level east, there is a good lode yielding 6 tons mundic and 8 tons copper ore per fm. Field Shaft. South lode.—In the stope in the bottom of the 130 fm. level west there is a productive lode, yielding 10 tons of mundic and 2 tons of copper ores per fm. Wheal Josiah Field Shaft. South lode.—The stope in the back of the 130 fm. level east is producing 8 tons mundic ores per fm. Richards' Shaft.—The stope in the bottom of the 115 east is worth 5 tons mundic per fm. Richards' Shaft.—The stope in the bottom of the 115 fm. level east is worth 5 tons mundic per fm. Hitchins' Shaft.—In the stope in the bottom of the 115 fm. level west, the lode is yielding 6 tons mundic ore per fm. Agnes' Shaft.—The stope in the bottom of the 103 west, the lode is yielding 3 tons mundic and 2 tons copper ore per fm. Wheal Emma. Thomas' Shaft.—The stope in the back of the 130 fm. level east, is producing 7 tons mundic ore per fm. Stope in the bottom of the 100 fm. level east will yield 8 tons mundic per fm. In No. 2 stope in the bottom of the 110 fm. level east there is a large and productive lode yielding 18 tons mundic and 1 ton copper ore per fm. Stope in the back of the 100 fm. level east is yielding 8 tons mundic and 1 ton copper ore per fm. Inclined shaft.—The stope in the back of the 150 fm. level east will produce 5 tons mundic ore per fm. Stope in the back of the 137 east is worth 3 tons mundic and 1 ton copper ore per fm. Stope in the back of the 112 west is producing 3 tons mundic and 1 ton copper ore per fm. Stope in the bottom of the 100 west is worth 3 tons mundic per fm. New Shaft, New South Lode.—In stope in bottom of 130 east the lode is yielding 4 tons mundic and 1 ton copper ore per fm. The stope No. 2 in the bottom of the 130 east is yielding 3 tons mundic and 2 tons copper ore per fm. Watson's Engine Shaft.—In the 172 fm. level east the lode is 4 feet wide, consisting of capel and quartz. In the 148 east the lode is also 4 feet wide, yielding 1 ton copper and mundic ores per fathom. In the stope in back of 172 east lode is producing 4 tons copper and mundic ores per fathom. In stope No. 2 in back of 172 east lode is yielding 6 tons copper and mundic ores per fathom. Stope in back of 160 west is also yielding 6 tons copper ore and mundic per fathom. Stope in bottom of 136 west is worth 5 tons copper and mundic ores per fathom. We shall sample on Friday, 4th inst., 332 tons copper ores for sale at Redruth on 17th.

LEADHILLS.—W. H. Paull, October 7: Brown's vein. The 160 fathom level north of Jeffrey's shaft has been communicated to winze sunk from 145 and good ventilation obtained. The level is being pushed on northwards on vein 4 feet wide, strongly mixed with kindly spar, showing a little lead ore at times. In the 100 fathom level driving south of Wilson's shaft the vein is 3 feet wide, containing more spar, with spots of ore, and end damp. We anticipate an early improvement here. The other points of operation on this vein show no change worthy of remark since last report.—Raik and Highwork veins. The ground in crosscut east at the 100 fathom level is still damp, but no further change therein. The 100 north of this crosscut contains very little ore at present, but there is more vein standing to the west containing ore, which will now be taken down and proved. The vein in same level driving south of crosscut on footwall is worth 20 cwts. of lead ore to-day, and is of a very promising character. All surface works are going on regularly. No change of note in trials in new ground.

COLONIAL, INDIAN, AND FOREIGN MINES.

THE HAURAKI.—Francis Hodge, September 3rd, 1895. I beg to hand you the following report for the month of four weeks ending 24th ult.: 160 feet level. The Iona Crosscut has been driven 46 feet through a good channel of country. Several mineral veins have been cut through in this drivage, and one 4 inches wide carrying quartz, bearing N. and S. with a dip East; we intend opening on this at some opportune time. This is probably No. 1 reef.—160 No. 2 reef South. We have opened southerly here 23 feet; the reef is split in two branches, the Hanging Wall part being 6 inches, and the Footwall 2 inches; we met colours of gold in this part. In advancing, if the reef come together again, no doubt veins of gold will be met.—160 No. 2 reef North. This level has been extended 51 feet. The average width of the reef has been about 6 inches, for the most part poor, although we passed (through about 10 or 12 feet from the present forebreast) a good payable quartz reef for about 15 feet, which indicates that above or below this point good veins of specimens might exist.—Rise on Fissure Vein above 160. We rose a rise 23 feet, the vein averaging 2 inches; we got good payable quartz, and a few pounds of picked stones. This vein is intermediate between No. 2 and 3, and for the present suspended, as we can better operate on it, as we stope up our other reefs. 160 north on No. 3 reef. This level has been driven 20 feet, the reef being pinched up and poor, but has improved in the last few feet of driving, producing payable ore.—100 foot level. The A Winze No. 2 south has been sunk 12 feet; the reef has been very small here, but in the bottom show signs of improving and carrying a little gold. The B Winze No. 2 north has been sunk 32 feet, and communicated to the 160 foot level. The reef here has averaged payable quartz. The F Winze No. 3 north was sunk 21 feet 6 inches, the reef one foot wide producing good general crushing ore and fair quality specimens.—The No. 2 north 100 foot level. The stopes above the 100 foot level north have been, on the whole, not near so productive in going up, but we have discovered another portion of reef carrying good crushing quartz. This in all probability is New Year's reef, and may open out well in further development yielding good payable quartz, and from its appearance will make productive closer to surface than No. and No. 3.—Iona Winze. This winze was sunk 14 feet; we found at this depth the reef heaved westward when we drove 55 feet on same. At this point we met another reef dipping towards the winze. We have now resumed sinking to cut this reef deeper. The vein is about 4 inches wide.—In the John Bull claim a level has been driven easterly 21 feet with no gold seen, although the vein, 6 inches, looks encouraging at times. We stamped for the month 250 tons of quartz, and treated 849 lb. of picked specimens, which yielded 2,911 ounces of melted gold.

BROWN HILL EXTENDED.—From Edwin D. Clark, 27th August 1895: In my last report I had driven 30 feet on lode, since then I started a cross cut to the east, and at 12 feet I struck another lode running parallel, continued cross cutting, and am now in 17 feet, but have not yet got the foot wall. There is a quartz vein running through the lode, carrying fair gold when dollied, so have commenced driving on it, and working the drive a little to the eastward expect to get the foot-wall.

BARBERTON REEFS.—Sheba Hill, September 13: Mine foreman's letter states that Zwartkopjes are changing hands at £100 premium before scrip is issued. Busy following up the rich strike on Pride of Paris Blocks (Barberton Reefs). The 30 ton crushing from Zwartkopje drive on northern edge of Pride of Paris has yielded 28 ounces 10 dwts. to the ton. At 78 feet in our drive No. 1 Block I have struck a rich body of stuff.

PAARL CENTRAL.—A cablegram has been received from the head office at Johannesburg, stating the following results for September:—Mill. Crushed 5312 tons, yielding 2115 ounces of gold.—Cyanide works. Treated 2992 tons, yielding 968 ounces of gold; total 3083 ounces of gold; total value £10,790.

ALMADA AND TIRITO.—Report for the fortnight ending September 14:—Dios Padre. The lode in the 250 feet level north continues poor and small.—Guadalupe. The sinking of No. 3 shaft has been temporarily suspended owing to the bad ventilation. The 150 feet level driving north and south on the eastern or Europas lode at No. 1 shaft has been opened up 21·4 feet, and throughout that length the lode has yielded green silicate of copper to the value of $140 per fathom. The south forebreast maintains that value, but the north end has fallen off slightly. The 150 feet level driving north of No. 2 shaft is opening up at present a paying lode of red-stained ore containing fair quantities of copper pyrites and patches of black ore. From samples taken I estimate the lode at present will yield 100 ounces of silver per fathom. The lode in the 150 feet level driving south of No. 2 shaft is massive, being mineralised for 2 feet 6 inches wide, but of low grade ore, assaying from 6 to 8 ounces silver per ton. The ley of this ore has improved slightly during the past week, and the lode is now showing some good copper stains. The 150 crosscut west of this shaft has been suspended for the present. The lode in the tunnel driving south of Ibarras cutting is again slightly mineralised.—Stopes. The stopes north of Balvanera shaft are yielding paying quantities of ore. (Signed) Jno. Nute.

BUFFELSDOORN CONSOLIDATED.—No. 1 incline shaft is now sunk 110 feet at this point, assays show 16 dwts. per ton. Thickness of reef is 68 inches.

CAPE COPPER.—Ookiep: Captain Henwood, August 31:—The men are still engaged in stoping the bottom of the 130 fathom level east and west of winze. The rock contains small patches and spots of copper ore, but not sufficient to value. The 92 fathom crosscut (No. 13) south-west of main east level is unproductive. The ground in the 92 fathom level east of No. 19 level has not undergone any change to notice since last report; it is still yielding occasional stones of copper ore. The driving in the back of the 68 fathom level south of stope south-east of 16 winze is producing stones of copper ore, but not to value. The rock in the 58 fathom level west of old shaft is composed chiefly of quartz. The stopes throughout the mine are yielding their usual quantities of copper ore.—Trial Mines. Captain Henwood, August 31. Nababeep South: The rock in the 59 fathom crosscut north of No. 1 winze is spotted with copper ore throughout, and at times it produces rich stones.—Spectakel. The ground in the 46 fathom cross cut north on No. 2 flookan course has during the month produced a few stones of copper ore, but not to value. The stopes throughout the mine are yielding their usual quantities of copper ore.—Copperberg. The stope in back of adit level west of No. 1 south crosscut is yielding 3 tons of copper ore per fathom and the stope in back of same level east of No. 1 south crosscut is worth about 2½ tons per fathom. There is no material change to notice in the rock in the 30 fathom crosscut south of No. 1 trial shaft since last reported on. The rock in the 15 fathom crosscut north and south of No. 2 trial shaft contains spots of copper ore; but the most favourable parts are in the bottom of the levels, consequently we have suspended both crosscuts, and started to sink the shaft below this point to prove the ground at a greater depth. The rock itself looks very promising in the south crosscut, but apparently we are not deep enough.—Ookiep East. The rock in the 80 fathom level west of south east level is composed chiefly of quartz.—Returns for August. Ookiep, 2200 tons of 18 per cent. Spectakel, 140 tons of 27 per cent. Arrivals at Swansea. The ss. *Illovo* with 1,410 tons of ore and 530 tons of regulus, and the ss. *Cheniston* with 2110 tons of ore and 215 tons of regulus.—Tilt Cove. East Mine. Output for August, 4975 tons of 3·95 per cent. wet assay.—Arrivals at Swansea. The ss. *Austerlitz* with 1850 tons of ore, and ss. *Duchess of Roxburgh* with 2333 tons of ore.

D'ARCY ESTATES.—Report dated August 31: Main shaft sunk 12 feet during week, total depth 520 feet.

GELDENHUIS ESTATE AND GOLD.—The directors submit a summary of operations for August:—Quartz mined, 15,059 tons of 2000 lbs.; quartz milled (120 heads), 15,300 tons of 2000 lbs.; yielding smelted gold, 5607·28 ounces, valued at £19,417 5s. 9d.; tailings treated, 9111 tons 2181·05 ounces, valued at £6446 1s. 9d.; total, 7788·33 ounces, equals £25,863 7s. 6d.; cost, £11,538 4s. 4d.; mining and hauling, 8s. 8·71d.; transport, 5·66d.; milling, 2s. 10·83d.; general maintenance, 2s. 8·18d.; total, 14s. 9·38d.; charges, 5·05d.; total, 15s. 2·43d.; expended on mine development, 2s. 0·71d.—£2340 8s. 10d.; cost of treating tailings, 2s. 6·50d.—£1158 2s. 9d.; total, 20s. 9·64d.—£15,036 15s. 11d.; profit for the month, £10,826 11s. 7d. Capital account: expended on machinery, new shafts, &c., £5498 17s. 9d.; number of feet driven and sunk during month, 746 feet; the ore developed for the month amounted to 13,491 tons.

GOLDEN HORSE-SHOE.—The manager, Mr. F. Bowe Scott, has sent the following report for fortnight ending August 31:—No. 1 shaft sunk during the fortnight 6 feet, total depth 89 feet. The ground has been exceedingly hard. It has now been let by contract at £4 per foot. It has been very difficult to get men to take a contract. From 1 foot 6 inches to 2 feet of country is now showing at bottom of the shaft. Signs of moisture would seem to indicate that we shall reach water soon.—No. 2 shaft. The crosscut from this shaft east is in 15 feet, and is still in veinstone, averaging (say) 2 ounces to the ton.—Surface works. The stable, storehouse, and carpenter's shop have been completed. Mr. F. Bowes Scott also says in a letter dated September 3: What appeared in No. 2 shaft to be the wall of the lode proved upon putting in a shot to be merely a parting, and we now have a width of over 20 feet of reef, without having reached the true wall. I thought this of sufficient importance to send you a wire (already reported in the Press).

GREAT SOUTHERN TIN AND GOLD FIELDS.—The mining manager reports: Toora, Victoria, Australia, August 31:—Have had very inclement weather the last week or ten days. This has retarded the men somewhat at the north end cutting. Have timbered the portions requiring it, and am taking up the rock bottom, and making up other portions to the race level. Will very soon start boxing race in, and shall throw rock bottom on top of timber. This will save a lot of truck work in the future. I restart sinking the air shaft in tunnel at once; about 30 feet will complete it. Distance driven in tunnel south end 24 feet; total distance driven 539 feet 6 inches. Open cutting finished, north end 140 feet.

HOLCOMB VALLEY.—Mr. Erichson (director), under date of September 20, writes that, in removing the overtop from the gravel the shovel has been handling over 600 buckets (tons) daily (*i.e.*, in 10 hours), and sometimes has worked up to 100 in an hour. With regard to the timber on the properties, he states that there are now 500,000 feet of timber already cut. The estimated profits of this will be $6 to $10 per 1000 feet.

HARQUAHALA.—Copy of Mr. Robert M. Raymond's report for the month of August: Mining department. Bonanza group. Ore breaking. Discovery vein. Surface. On the footwall side of the vein a small pocket of 20 tons was mined, valued at $8 per ton.—West Contact, No. 2 stope. This ore body was completed, and drifts ran out to explore for any extensions of it. 110 tons were taken out from the ore lens, and no extension was found beyond. This ore ran from $10 to $15.—Porphyry stope. A small quantity was cleaned up in this of low grade.—Iron vein, above 5th level. About 25 tons were cleaned up from the stopes on the 4th and 5th levels, valued at $6.—Prospecting. East contact, 4th level. Crosscuts into the hanging wall were run at two other points than previously, cutting through the quartzite, the total length driven being 90 feet.—East contact, 5th level. A drift or crosscut from the 5th level on the contact between the quartzite and the slate, was advanced 19 feet, but without any change for the better.—West contact. Prospecting was continued on the second and third levels. From the quartzite crosscut a drift was run 47 feet west on a seam which showed here and there a trace of gold, its hopefulness decreased as advance was made. On the third level drifts were advanced 72 feet, but nothing favorable was encountered.—Iron vein, above 4th level. Developments were continued on a stringer leading from the last ore body stoped. This was carried some distance to the south, encountering one or two small pockets of irony material, but of no value.—Golden Eagle group.—Ore breaking. In the north stope 46 tons of ore were mined from pillars averaging $15 to $20. Small stringers were followed down in the bottom, but these pinched out.—Prospecting.—No. 2 winze. A drift was run from the bottom of this 20 feet south along the contact. Nothing of value was encountered. In No. 1 winze a crosscut into the hanging-wall from the drift north; explored that country for some distance. Nothing encouraging was found.—Milling department. The mill, 20 stamps, ran eight days at the first of the month. A thorough clean-up was then made, and the mill hung up indefinitely. The ore treated and the returns are as follows:—Ore on hand, August 1, 127 tons; ore mined, Bonanza, 186 tons; ore mined, Golden Eagle, 47 tons; total, 360 tons; ore milled, 360 tons; bullion estimated from ore milled, $4150; additional clean-up, $4450; total, $8600.—Cyanide plant. The operations in this department have been quite successful, and good results obtained, but with room for improvement, and a higher degree of extraction is being aimed at. During the middle of the month changes in the hoisting gear, and a change of the filters for sluicing caused some delay, and a run at half capacity for a time. A drying floor and crusher for the sluices were also put in. The pulp treated and returns are as follows:—2872 tons treated, yielding $6400; assay value of pulp, $3·77 per ton; assay value of tailings, $0·87 per ton: bullion from stamp mill, $8,600; bullion from cyanide plant, $6,400; miscellaneous—store, profit, &c., $300; total, $15,300; expenses, $9,900; profit, $5,400. The stamp mill shut down on the 9th of the month. Prospecting was continued to the end of the month, when mining operations were suspended. The water is being kept down in the mine, and the water used in the tailings plant.

LAWLER'S GOLD.—Extract from weekly report: Work is progressing rapidly and satisfactorily. No. 3 tunnel is opening splendidly. Winze near the point where the shaft intersects with No. 3 tunnel down 17 feet, pannings showing well. Ground excavations for mill complete. Mill contractor's foreman on the ground reports good foundation. Tramway nearing completion. Grading for water flume complete. Construction for mill guaranteed in 60 days (from September 23).

LINDSAY'S EXTENDED.—The directors submit the following report, which gives all information received up to September 30:—No. 1 underlay shaft. This shaft has been sunk to a depth of 104 feet. As no special advantage was being gained by working in this portion of the company's property, the manager has stopped sinking and transferred the men to the vertical shaft on the hanging wall on the main reef. There appears to be a good deal of quartz and lode formation near the surface of this shaft which carries gold, and as soon as the manager can get water for steam he will put a few tons through the dry crushing as a trial crushing.—No. 2 underlay shaft. This shaft has been sunk to a depth of 109 feet. This reef has widened to about 4 feet, including a small vein of formation separating the foot and hanging wall veins of quartz. The reef has increased during the last few days and carries gold, but not as yet in payable quantities. It, however, appears to be very regular, and promises to make downward steadily. No. 2 vertical shaft is now at a depth of 70 feet. Driving has commenced south-west on the solid quartz reef 3 feet thick. The latest cable advise received from Mr. Cleland was to the effect that he had struck water in the incline shaft, that he had not yet proved the supply but would continue sinking. For the purpose of expediting the progress of profitable development exemption has been granted on lease No. 1480, and all the labour is now being concentrated on lease No. 105. Application has, however, been made for the consolidation of the two leases into one.

MAY CONSOLIDATED.—The directors submit the following report for the month of August:—Battery, 80 stamps ran 29¾ days, crushed 10,600 tons. Gold won 3585 ounces (average 6·764 dwts. per ton), valued at 72s. 6d. per ounce, £12,995 12s. 6d.—Cyanide works, MacArthur-Forrest process. 6840 tons tailings treated. Bullion won 1217·80 ounces (average 2 670 dwts. fine gold per ton), valued at 60s. per ounce, £3659 8s.—Siemens process. 3200 tons tailings treated. Bullion won 1228 ounces, equal to (say) 1161·27 ounces fine gold (average 3·746 dwts. fine gold per ton), at 80s. per ounce £4645 1s. 7d.; other receipts, £42; total, £21,342 2s. 1d.—Working costs, mining. 10,600 tons, cost £7336 7s. 10d., equals 13s. 10·107d. per ton.—Development. 10,600 tons, cost £1105 1s. 9d., equals 2s. 1·021d. per ton. Total £8441 9s. 7d., equals 15s. 11·128d. per ton. Tramming 10,600 tons, cost £339 4s. 6d., equals 7·68d. per ton; crushing and sorting 10,600 tons, cost £302 6s. 5d., equals 6·85d. per ton; milling 10,600 tons, cost £2284 1s. 2d., equals 4s. 3·714d. per ton; total £11,367 1s. 8d., equals 21s. 5·367d. per ton.—Tailings treatment. MacArthur-Forrest process: 6840 tons, cost £1737 19s. 11d., equals 5s. 0·982d. per ton; Siemens process: 6200 tons, cost £867 14s. 3d., equals 2s. 9·588d. per ton; total £13,972 15s. 10d.; profit £7369 6s. 3d.—Expenditure on capital account. Construction, &c., £6857 18s. 11d., excess development, £318 0s. 11d., equals £7175 19s. 2d.—Note. As the stock of old tailings now being treated by the MacArthur-Forrest process is nearly exhausted, there may be a slight falling-off in the returns and profits for October and November; it is, however, expected that the additions to the battery and the Siemens-Halske plant will be completed by the end of November, when a proportionate increase may be expected.

MIDDLESBOROUGH TOWN AND LANDS.—The directors of this company are in receipt of information showing that the manufacture of iron by the Watt's Steel and Iron Syndicate is proceeding satisfactorily, and that the output of the furnace is being gradually increased; last week the total was 1200 tons. On September 28, the manager reported that the grade of iron being made was very superior, the previous day's run being almost entirely No. 1 foundry, and described by the official in charge at the works as the toughest iron he had ever handled.

MOUNT ZEEHAN (Tasmania).—Manager writes for fortnight ended August 27: Silver Queen section, No. 8 lode, main shaft, No. 2 level. West crosscut extended 21 feet, total 30 feet, and intersected western part of lode; driven north on its course 9 feet. At 3 feet we had 4 inches galena, and for the remaining 6 feet 9 inches galena, assaying about 75 per cent. lead, and 100 ounces silver per ton. Crosscut extended 13 feet 6 inches; ground hard. Expect to cut eastern branch of lode in 6 or 7 feet. Concentrator has been kept running on Zeehan-Montana Company's ore. Clean-up next week. Tributes looking as usual. Our revenue for the month from this source will probably reach £350.

PRINCESS ESTATE.—The following report on the company's operations for the month of August is published by the directors for the information of shareholders:—Mine. Number of feet sunk and driven, 748 feet.—Mill. Number of days (24 hours) working 30 stamps, 28¾ days; ore milled, 2750 tons; yield in smelted gold, 1335·19 ounces; average per ton, 9·71 dwts.—Cyanide works. Tons of tailings treated, 3575 tons; yield (in bullion of 60s. value) 804·8 ounces.—Working costs per ton. Mining and tramming on 2750 tons, 22s. 10·9d.; reduction on 2750 tons, 4s. 2·1d.; maintenance on 2750 tons, 1s. 6·9d.; general charges on 2750 tons, 2s. 5·9d.—31s. 1·8d.; mine development redemption on 2750 tons, 8s. 4·0d.; cyanide works on 3575 tons, 5s. 2·3d.; total, 44s. 8·1d.—Total expenditure. Working expenses, £6358; on capital account—for development, permanent works, £2224 14s. 9d.; machinery and plant, buildings, &c. (new works), £4343 13s. 3d.—£12,926 8s.; less amount redeemed from mine development on 2750 tons milled at 8s. 4d., £1145 16s. 8d.; total, £11,780 11s. 4d.

WOODSTOCK (New Zealand).—The report of the mine manager for August, just received, states: During the past four weeks no change of any special importance has taken place in the stopes on the Maria reef, which varies from 3 to 4 feet in thickness, and the whole of the ore coming out therefrom is worth £5 2s. per ton assay value. Since last monthly report considerable headway has been made towards opening up the rich ore shoot in the No. 3 or Shepherd's lode. The No. 3 level has been timbered for a distance of 30 feet along the line of the lode, and a rise has been put up to a height of 16 feet. Here the lode averages 2 feet in thickness, and the average assay value of the ore coming to hand is £9 per ton. At the No. 2 level on the same lode a chamber has been cut out, securely timbered, and a start made to sink a winze, so as to connect with the above-mentioned rise, the distance between the two points being 146 feet vertical measurement. The lode here measures 20 inches in width, and the average assay value of the ore is £8 10s. per ton. At the mill (10 stamps) during the 24 days run ending August 26, 224 tons of ore were dealt with from the stopes on the Maria lode, yielding £882 18s. 6d., or £3 18s. 10d. per ton.

WENTWORTH EXTENSION.—Report dated August 31: Main shaft, Carroll's No. 2, sunk 8 feet during week, total depth 138 feet. Formation more compact.

THE KAPANGA.—W. H. Argall, Aug. 26th, 1895: I beg to hand you the following report for the four weeks ending 24th inst.: The rise above the 800 feet crosscut has been put up a further distance of 8 feet, making a total of 30 feet. This rise is being constructed on what is supposed to be the Kapanga Reef, which is at present 15 in. wide, composed of quartz, calcite, and iron pyrites, carrying a well-defined hanging wall. At times colours of gold were seen after pounding and washing the quartz. Rise above 420 feet level on Kapanga Reef: This has been extended 12 feet. The reef is 14 in. wide and carries a little gold, and from present indications there is reason to believe payable ore will be obtained from the stopes.—Rise above little intermediate on Kapanga Reef: This has been lengthened another 5 feet, making total 54 feet. The reef is 10 in. wide, showing at intervals a little gold. The drive North from main rise above Scottys flat sheet at 420 has been advanced 5 feet. This drive has opened up a large block of ground for stoping. Another drive North of last-mentioned rise has been driven 18 feet. The reef is small, but at times has shown a little gold; this will also open up a big block for stoping. The Rise above Scottys flat sheet has been extended 2 feet, making total 132 feet. A little gold was also seen here. We also drove 15 feet South, and "holed" to the Intermediate proper. The reef at this point is about 6 inches wide, composed of quartz and pug, and the country rock is impregnated with iron pyrites. The crosscut west from the Intermediate proper has been driven 16 feet through good rock, and we hope to strike Scottys hanging wall portion in a short time. The Intermediate proper has been cleared for a distance of 64 feet, and timbered. Grimes Rise above the 300 feet level on Scottys Reef has been put up another length of 26 feet. We obtained good quality ore from this place, but at present the reef is somewhat disordered, but we feel confident it will "make" again. We drove north of Rise 12 feet, and got low grade ore. The reef averaged 10 inches in width of almost solid quartz. The Stope North measured 8 feet by 8 feet, fairly good ore was extracted, and the reef still looking well. The Stope South measured 12 feet by 5 feet, very little gold was obtained from this quartz. Barrett's Rise above the 300 feet level on Scottys footwall portion is now up 89 feet. During the Rising, strong blotches of gold were seen in the quartz, but the Reef is now small and gone off very flat indeed; rock, however, is improving, and full of mineral. The drive north from this rise has been extended 22 feet, here we got a little gold. At the moment the reef is 18 inches thick, composed of good quality quartz and pug. During the month the shaftmen were engaged in making arrangements for sinking. As soon as the castings arrive we shall start sinking surface workings. Edwards shaft was sunk 28 feet through good country, highly mineralised. The influx of water being so great, compelled me to abandon the sinking. Cotters' drive has been advanced 98 feet, and intersected a small leader, averaging about 1½ inches in thickness, containing very rich gold. The leader itself is composed of quartz and oxide of iron, the precious metal being found between two thin layers of quartz. We are now sinking on the same. I may mention that this leader is found traversing the hanging wall country of the Kapanga Reef. We crushed during the month 100 tons of ore, which after treatment gave 768 oz. of amalgam, yielding 283 oz., 9 dwt. of melted gold. All machinery working well.

PESTARENA.—3 October, 1895: The 46 level east on No. 1 lode contains a branch 30 centimetres wide, of no value at present. The 55 east shows a branch 10 ctms. wide, yielding a little pyrites, and has produced some good ore during the month. The 90 west yields 1 ton per fm. at 1 oz. The 70 crosscut has intersected a branch showing pyrites, but it has not yet been cut through.—Stopes. At the 55 On Caunter the lode yields 3 tons per fm. at 18 dwts. On No. 1 lode. Two stopes at the 55 east yield 7 tons at 2 ozs., and 5 tons at 2 ozs. respectively. At the 70 east three stopes yield 6 tons at 1 oz. 15 dwts., 5 tons at 1 oz. 10 dwts., and 8 tons at 1 oz. 10 dwts. respectively. At the 90 west, 7 tons at 1 oz. 5 dwts.; 90 east, 4 tons at 1 oz. 10 dwts.; and at the 100 west, 4 tons at 1 oz. 10 dwts.—Stabioli. The crosscut from Morghen adit is again in compact massive schist.—Kint. At the Guja adit south a mass of quartz is crossing the roof containing a little pyrites. The Guja end west on branch shows pyrites in the foot; the end is hard. In the end west on Kint lode, the lode is 1.20 metres wide, carrying low grade ore on the hanging wall. A small pump has been fixed in the Quarazza adit, which will be ready to start on the 5th October.—Machinery. The sweep-rod of the turbine broke on the 28th September, which delayed the pumping for 1½ days. Everything is now working satisfactorily.—W. H. Trelease, T. H. Messa.

THE NEW HAURAKI.—Francis Hodge, Sept. 4, 1895: I beg to hand you my preliminary report for the four weeks ending 24th August ult.—Freehold. The deep level crosscut is being driven by 6 men now in 48 feet. We are driving in a hard Tuff Country well charged with iron pyrites and of a favourable character. This crosscut is intended to intersect first a large reef and then the South Tokatea Reef. If the reefs prove payable there is backs enough and line of reefs sufficient for an extensive mine in this one development. The mouth of this crosscut is in the West Try Again. The reefs, however, in view are on the Freehold property.—West Try Again. A crosscut known as Bennett's has been restarted with a view to intersecting the continuation of James' Reef westwards from Try Again. Since we started we have cut through a reef running east and west, underlying to the south, and about 10 in. wide, the quartz carrying loose prospects of gold. This is encouraging. I better judge if it is best or otherwise to adopt this level for future development after I get my surveys completed. MacDonald's level crosscut is being cleared out and retimbered, this is not likely to be a permanent level development, but being a registered claim must be worked.—Try Again Chain. James Reef is cut here by a crosscut driven 270 feet. The reef has been opened on East and West about 88 feet; a rise has been put up, and an intermediate driven, and some stoping has been carried out, the result of which has been fair quantities of gold has been sold. Since we have had possession of this claim, at a point 14 feet, we cut a pocket of gold which yielded a few specimens, and I estimate the crushing quartz now bagged therefrom and the picked stone in hand is worth about £100 for gold. The reef in the back continues to yield good crushing dirt. I am satisfied you have a valuable property, and I am sending some specimens to you per parcel post.

KOMATA REEFS.—W. H. Argall, August 28, 1895. The main portion of this reef has been driven on for a distance of 64 feet, averaging 3 feet in width, yielding colours of gold by dish prospecting; but the lode, which is really wider, has been split into several branches; when they junction, rich ore should be obtained. The ore body is enclosed in a very kindly class of country. Crosscut to intersect the Black Reef. This crosscut has been extended during the month 32 feet, passing through a hard andesitic rock; but nevertheless it is a good country for carrying gold-bearing reefs. We shall start to drive on this same reef from the tramway level in the course of a few days. At this point the reef is about 6 feet in width. During the month the sawyers were engaged falling Kauri trees. The carpenters have built a house for the workmen to live in, made trucks and laid down 5 chains of road for same, and excavated ground for smithy. The other available men were employed in cutting track through the dense bush, 20 chains in length, towards the battery site. The surveyor has now completed the survey of the water race and the machine site.

BLAGROVE'S FREEHOLD. W. H. Argall, September 1, 1895.—I beg to hand you report for the four weeks ending 24th ult.: During the month the chamber connecting the adit level with the shaft has been excavated and strongly timbered. The smiths have been very busy making bolts, staples, and stands, and other requisites for machinery and pilework. The carpenters have finished poppet heads and placed same in position; fixed pulleys for winding, finished loading for engine, and well forward with the balance box and other requirements. The surface hands have been busily employed in assisting carpenters to lift poppet heads, excavating ground, and other general work.

ANGLO-MEXICAN MINING.—The manager reports that the total output for August amounts to $100,450; 28 days' run, 1700 tons.

BALAGHAT MYSORE.—Jos. Pryor, September 17: Ogle's shaft. The 270 feet level south has been extended 24 feet 3 inches, or 186 feet 9 inches from the crosscut. The quartz continues small and of low grade, its size varying from 6 inches to 4 inches wide, and the assay value from 2 to 4 dwts. of gold per ton.—Tennant's shaft. This shaft has been sunk 16 feet 3 inches, or 100 feet below the 600 feet level. The ground is still of a kindly nature, and occasionally yields a little quartz. We purpose sinking a few feet further for a fork and skip pit. We shall then discontinue the sinking for a while and put the men to cut the necessary ground for plat as well as commence driving the new or 700 feet levels north and south. As intimated in my last report we have withdrawn the men from the 500 feet level north, and put them to crosscut east at 300 feet from the shaft, and have driven 16 feet 3 inches from the level. About 8 feet behind the present end, we intersected a branch of low grade quartz of from 8 to 10 inches wide, but on driving 5 feet north on its course the quartz decreased in size to 3 inches wide; we have therefore suspended this drive and again resumed the extension of the crosscut. The crosscut west at the 420 feet level north, has been advanced 18 feet, or 106 feet from the level. Nothing of importance has as yet been met with.—Surface. The masons are making satisfactory progress with the buildings for the cyanide works, and I am pleased to say these are now sufficiently forward to admit of our starting the carpenters with the erection of the roofing, &c. which is now being done.

BAYLEY'S REWARD CLAIM.—Mining report, dated Coolgardie, August 17:—Sylvester shaft 380 feet level, south drive. No work has been done here for the week at all, the men being employed in other parts of the mine timbering and mullocking up, and in every way preparing for stoping again immediately we commence crushing, also completing the ladder way to bottom of main shaft. We expect to make good headway this week, the country not being very hard for driving. The balance of the underground hands, with a few exceptions, have been, as before stated, employed on the alterations at the battery tailing pits, now, I am pleased to say, on the eve of completion.—Gordon shaft, south drive, 50 feet level. We have driven 8 feet, total 208. Lode much improved lately, assaying 25 dwts. per ton, and being in the face nearly 2 feet wide.—Keating shaft. In the south drive 30 feet the reef cut out 35 feet from shaft, the country much broken up. I shall continue driving a short distance further, and then put in a crosscut to try and pick up the break.—Everard's air shaft (lease), south stope. The reef has narrowed down very much here as we near the surface, but the stone being broken is payable.—North stope, 60 feet level. I am taking out a different block of stone this time, and expect it to be of a better quality than the stope just finished. The men have commenced, and no assays have been taken yet.—Machinery. As I wired to you last Tuesday, we gave the oil engine a trial run by herself, and the result was most satisfactory, having no trouble at all in starting her, and maintaining full speed, about 180 revolutions per minute. Since then the counter shafting, fast and loose pulleys, &c., have been got into position, also old spur wheels taken down and cleaned and turned round, and the brass bearing of old shafting scraped. Everything is now complete as far as the connection with the oil engine with the battery goes, and to-morrow Mr. Ryan intends running a trial with the cam shafting. All that remains to be done is to connect the battery pump with the pits and to the battery tank, and move latter to its proper stand outside the back of the battery. The remainder of the work can be done after we get a start, which we hope to do on Friday, the 23rd, if not before.—Water. Mr. Kneebone, the manager of Bayley's Consols, came to see Ryan yesterday to talk over the proposed water scheme, Mr. Kneebone having been instructed by his directors to write to them on the subject. He and Ryan agreed that, providing the scheme was agreed to by the two directorates, the settlement of the minor particulars should be left in their hands, and I myself think the same, as it would save no end of correspondence to and fro. Kneebone objects strongly to the pump being down the shaft, as it is only 6 feet by 3 feet in the clear, and the pump would leave no room at all for a ladder-way, besides other minor objections.—(Signed) Tom V. Browne, acting manager.

BAYLEY'S REWARD No. 1 SOUTH.—Mining report, dated Coolgardie, August 17: The work done for the week ending August 16 is as follows:—170 feet level. There is a very great improvement in the look and width of the reef here. The character of the stone is much altered also, not so white and glassy-looking, and streaked with blue veins all through; 4 feet has been driven for the week, and the reef is over 5 feet wide in face. Winze south of main shaft, with two men working one shift only, has been sunk 2 feet for week, making a total depth of 12 feet. A trial crushing of 10 tons from this winze, as I previously advised you, returned nearly 2 ounces per ton of stone.—No. 1 level, 90 feet. The winze being sunk at this level north of shaft is now down 18 feet, having been sunk 2 feet for this week. The reef has pinched a great deal in the last few feet, as we approach the wider level being barely a foot wide. The stone, however, shows still gold in breaking. A lot of 10 tons was crushed from this winze for the fortnight, but passed through the battery in conjunction with the stone from 170 feet level, so I am unable to give you the exact return for it.—Battery. The stone crushed for the fortnight was as follows:—170 feet level 82 tons, 120 feet level 10 tons, 90 feet level 10 tons; total, 102 tons for a yield of 92 ounces, making an average of nearly an ounce per ton—rather a decided improvement on last yield.—General. We have also timbered up shaft, put in plat set, and fixed the cage runners.—(Signed) Tom V. Browne, acting manager.

BRITISH BROKEN HILL PROPRIETARY.—Mine manager's report for the week ending August 26: Blackwood No. 1 shaft, 300 level. West crosscut off plat driven 6 feet, total 19 feet; face in hard country.—200 level. North-east drive down winze in No. 1 west crosscut lengthened 9 feet, total 32 feet. Have also been fossicking around this point in sulphide ore. We mined 28 tons sulphide ore, averaging 24 per cent. lead, 14½ ounces silver per ton, and 14 per cent. zinc. West crosscut down western extension winze was advanced 7 feet, total from winze 54 feet; face showing good sulphide ore. Have been timbering portion of crosscut during the week. We broke 16 tons sulphides, assaying 20 per cent. lead, 16 ounces silver per ton, and 29 per cent. zinc, and 2 tons carbonates, assaying 20 per cent. lead, and 18 ounces silver per ton. Winze in long crosscut sunk 6 feet, total depth 38 feet; bottom in sulphide ore. We mined 14 tons sulphides, assaying 25 per cent. lead, 15 ounces silver per ton, and 28 per cent. zinc.—Howell No. 2 shaft, 300 level. West crosscut off plat advanced 7 feet, total 116 feet; face getting somewhat harder again. Have commenced a north-east drive off end of east crosscut for purpose of connection with winze from 270 level.—270 level. Winze in north drive sunk 9 feet, total depth 28 feet, and work stopped until connection is made with east crosscut on 300 level.—100 level: Are still timbering and filling old stopes around here.—Marsh (No. 6) shaft, 2nd level: Winze stopes are still yielding usual quantity of fair grade carbonates. We are also prospecting on the lode from east side of the stopes. We mined from the various faces 50 tons carbonates, averaging 22 per cent. lead, and 42 ounces silver per ton.—Junction 300 level. Uprise risen 13 feet, total height 46 feet; roof now showing more sulphides.—Ore shipments. The following lot has been agreed from previous shipments sent to Port Adelaide (Block 14) works, viz., 61½ tons (net) 1st carbonates from No. 6 shaft, containing 3866 ounces silver, and 14¾ tons lead, 147 tons (gross) sulphides were forwarded to Block 14 Mine during the week, containing 35 tons lead, and 2324 ounces silver. Assays for the week: Carbonates, 14 per cent. to 34 per cent. lead, 17 to 95·3 ounces silver per ton; sulphides, 1 to 31 per cent lead, 8·29 to 33 per cent. zinc., and 1·3 to 22·7 ounces silver per ton.

CARRINGTON.—The manager at Charters Towers, Mr. Alan B. Bright, writes under date, August 17. I am hoping that before the shaft contract is finished a reef may be cut as another floor has been met with. These floors are composed of rotten granite, and dip in the right direction for the reef; at any time a formation may be struck. Before the Carrington Co. took over the mine, a formation was passed through carrying a few leaders at a depth of about 80 feet. This formation is 4 feet wide. My idea is to open out on this, as it is possible that it may carry payable ore. He has now cabled to say that Mr. Surveyor White recommends the further sinking of the main shaft as there are favourable indications of a vein formation. The directors have ordered the sinking to be continued.

CHAFFERS.—Extracts from Mr. Bowes Scott's report, dated September 3; I am pushing on with the work as fast as possible, and am glad to be able to say that the leader upon which we are sinking a winze in the crosscut from Chaffers shaft continues to widen, and from the appearance of the stone we must be on the Golden Horse Shoe reef.—No. 2 shaft. This is near the northern boundary, and is going down from a formation 4 feet in width. The shaft has been timbered, collared, and windlass erected.

CRESCENT GOLD.—Superintendent's report for fortnight ending August 30: Crescent Mine. South tunnel towards main shoot advanced 32 feet, total 174 feet. Ground has again become more favourable for driving. Drive north of shallow tunnel, towards north shoot, advanced 29 feet, total 160 feet. Lode continues large, well-defined, and of a promising appearance, but only slightly auriferous on this (the hanging-wall) side. The contractors have completed their contract here, and have accepted a second contract to drive two crosscuts—one to the footwall, where the main ore body should be found, and one into the hanging-wall, where there is a large body of quartz of an encouraging nature. The drive south of old tunnel advanced 25 feet, total 161 feet. This has been extended on the hanging-wall, and a crosscut is about to be driven to the footwall, where stone of payable quality should be met with. Extension of old tunnel towards the western side of hill advanced 31 feet, total 145 feet. Passed through 2 feet of stone, averaging 8 dwts. of gold per ton. No footwall has yet been reached, so that the lode formation is now 105 feet wide, carrying "colours" of gold throughout, and a number of veins, ranging from 1 foot to 9 feet in width of payable quality.—Victory Mine. Tunnel from level of river, towards Neill's shoot, advanced 16 feet. Rock not yet reached. The soil carries colours of gold. Winze on same shoot below upper tunnel sunk 7 feet. Excellent stone is being obtained here from a vein of quartz 15 inches wide, gold being freely visible.—Orlando Mine. Deep tunnel extended 8 feet, total 48 feet. Ground continues to be extremely hard.

CHIAPAS.—Mine report for fortnight ending August 31:—Providencia Aver rise. Stripping hanging wall down discovered ore 4 to 5 feet wide in the side, some 10 to 12 feet below back of rise. Assay of mixed ore 2 dwts. gold, 5 ounces 16 dwts. silver, 3·38 per cent. copper. Assay broken across whole width of ore not yet through. Providencia Aver drift driven 6 feet, total 370 feet. Reached boundary of wollastonite formation in trap rock similar to that in Providencia south hill prospecting drift, so have stopped driving. Providencia crosscut west driven 8 feet, total 14 feet, in white wollastonite rock. Santa Fé hill No. 3 driven 14 feet, total 123 feet 6 inches; no change. Pine contact driven 7 feet, total 57 feet. Sylva contact driven 7 feet, total 77 feet; both contact drifts holed through into each other. Sylva crosscut No. 3 driven 4 feet, total 37 feet; no change. Taylor main extension driven 3 feet, total 654 feet. San Juan crosscut driven 9 feet, total 71 feet. Providencia crosscut east No. 1 driven 27 feet, total 167 feet. In both these last, taking the whole face of each much improved in general appearance.—San Juan assays. 3 dwts. gold, 4 ounces silver, 3·52 per cent. copper.—Providencia crosscut east No. 1. 3 dwts. gold, 5 ounces 18 dwts. 12 grains silver, and 3·84 per cent. copper. As yet cannot say how the ore is running in these two drifts. In Providencia it is probable we are driving on a diagonal line to the ore body.—Taylor main Extension assays. 10 dwts. silver.—Extraction. Santa Fé hill. Extracted 39 tons; assays 1 ounce 10 dwts. 12 grains gold, 3·8 per cent. copper.—Santa Fé stopes. Extracted 266 tons; assays east, 4 dwts. gold, 3 ounces silver, 1·61 per cent. copper; west, 6 dwts. gold, 4 ounces 13 dwts. silver, and 1·86 per cent. copper. Before going to mill have had to grade up ore.—Taylor No. 3 stope. Extracted 102 tons; assays, 14 dwts. gold, 8 ounces 4 dwts. silver, and 3·46 per cent. copper.—Old Providencia. Extracted 367 tons; assays, 14 dwts. gold, 8 ounces 11 dwts. silver, and 4·08 per cent. copper.—*Re* water in San Francisco, &c. In Pine Creek No. 1 we advanced a bore-hole, and cut more water; since, in San Francisco, water has been going down somewhat faster. Should Providencia crosscut No. 1 continue to improve, we intend to run a crosscut in below San Francisco on a level with Taylor main, secure thus 30 feet of backs, and send ore to mill direct, instead of by two handlings as now. Bridging Pine Creek near blacksmith's shop. The ore in Providencia crosscut east No. 1 has been largely mixed with iron pyrites, making it a bad concentrating ore, but from day to day appears to improve as the pyrites lessen. In San Juan crosscut our best ore struck has been in the bottom of the drift, and as soon as holed through into Providencia crosscut east No. 1 we shall commence to sink, and follow the water down as it is pumped out. This month we began to strip overburden off hill on San Francisco side prospecting for ore, hoping to discover ore as we have on Santa Fe hill from time to time, though we have no such signs of ore as we had on Santa Fe hill, it is very probable that it is there all the same, though hidden by a heavier overburden.

CONSOLIDATED BELLINGWE DEVELOPMENT.—Through a code error a recent cablegram was made to refer to the Zealandia reef; it should have been the Wanderer's Rest reef. The following is the latest monthly report of Mr. D. Tyrie Laing, manager:—Wanderer's Rest. No. 1 shaft 105 feet deep. The reef dips south at an angle of about 40°, and strikes almost east and west. The reef was worked out to a depth of 50 feet by the ancients. When first tapped at bottom of old workings it measured 2 feet 6 inches wide, a very solid body of laminated quartz of a pinkish white colour, showing visible gold now and again, and giving fair prospects on all occasions. A sectional sample taken across the reef at 55 feet level, west side of shaft, gave free milling assay result equal to 15 dwts. free gold per ton; another sectional sample taken at same level from east side of the shaft, gave free milling assay result equal to 13 dwts. free gold per ton; there was also a good show of pyrites which are proved gold-bearing by blow-pipe tests. Some pillars of reef left in by the ancients prove that the reef towards the surface had been 4 feet thick; it gradually tapered to a mere seam at 70 feet, and continued so for about 10 feet, then commenced to make again, showing very rich visible gold in every piece taken down; at 103 feet the reef is close upon 2 feet wide again, and feeders of quartz coming in make me believe that it will soon reach the width of 4 feet again. The ore exposed is the richest I have seen in Bellingwe, or for that matter in Matabeleland; the main body of the lode would crush a good 3 ounces free gold, and a small leader on the footwall would give at least 20 ounces of free gold to the ton. I intend to keep No. 1 shaft going down on the reef for another 50 feet at least, and then may sink a vertical shaft to strike reef at same level as incline, and connect both with a drift on the reef.—Zealandia reef. No. 1 shaft is 70 feet deep. Old workings bottomed at 50 feet from surface. Average width of lode at from 50 to 70 feet in depth 14 inches, with a tendency to widen. Average free milling assay of six sectional samples of ore, taken between 50 and 70 feet levels, equals 14 dwts. free gold per ton. The ore is of a bluish grey colour, carries a very little visible gold, and is very heavily charged with iron pyrites, which are proved rich in gold by blow-pipe test. No. 2 shaft is 70 feet deep. Old workings bottomed at 45 feet.—Bob's Luck. No. 1 shaft is 60 feet deep. Just got into solid formation. Reef broken up into stringers mixed with alternate slate laminations. Quartz shows visible gold, and gives fairly good prospects; expect to have solid reef in another 20 feet. No. 2 shaft 45 feet deep, reef solid, over 6 feet wide, shows a little visible gold, gives as a rule fairly good prospects, and occasionally exceptionally good ones.—Monte reef. No. 1 shaft 40 feet deep, reef split up in three seams divided by sections of country rock. The reef in the prospecting shaft was very similar to a depth of 45 feet, where the wedges of country rock died out, and the reef became solid, measuring 4 feet 2 inches from wall to wall. This lode is high mineralised, and only gives 3 or 4 dwts. free gold per ton, but gives an average fire assay of over 4 ounces of gold per ton. No. 2 shaft 45 feet deep, similar in most respects to the other two shafts, only the lode in this shaft is much stronger at present depth than it is in the other shafts. This reef will very probably prove one of the richest in this district. The ore is very highly mineralised, carrying gold, silver, pyrites, &c. When the company's assay plant gets to work I shall be in a position to give a more detailed report on the ore and its value.

CRAVEN'S CALEDONIA.—The following fortnightly report has been received from the mine, dated Charters Towers, August 15: In the underhand stope from No. 9 level the reef will average about 7 inches in thickness. In the two stopes over No. 9 level the reef is about 6 inches. The crosscut in the end of No. 8 level has been stopped for the last fortnight, and I have had three men beating out some stone between it and the boundary, which is about 14 inches. The level on the hanging-wall reef has been extended a further 7 feet, making it 130 feet from the end of the crosscut. The reef in the face of this drive is about 6 inches thick. In the underhand stope from this level the reef is about 7 inches thick. The next two stopes carry about 6 inches, and in the other three stopes about 8 inches. The haulage of quartz for the fortnight is 87 tons, 85 of which went to the mill, leaving 2 tons in the paddock.—(Signed) G. Cabassi, manager.

DURBAN ROODEPORT.—August:—Tons milled. Block 2, South reef, 5415 tons; block 2, Main reef, 105 tons; total 5520 tons. Block 1, Main reef, 1450 tons; block 1, South reef, 1525 tons; total 2975 tons—total 8495 tons, producing 4159 ounces; tailings treated, 7315 tons, producing 1847 ounces; total 6006 ounces. Summary for month ending August 31:—Block No. 1. Driving 260 feet level east of shaft and crosscut (south leader) 10 feet, 360 feet level east of incline (Main reef) 27 feet, 360 feet level west of incline (Main reef) 24 feet, 360 feet level crosscut north from Main reef drive (west) 25 feet, total driving 86 feet; sinking incline shaft, sunk from 260 feet level west (Main reef) 20 feet. Summary of work. Total driving 86 feet, total sinking 20 feet, total 106 feet.—Block No. 2. 6th level west of crosscut (south leader) 71 feet, 7th level driven west of winze on boundary (south leader) 45 feet, 7th level driven east of winze on boundary (south leader) 10 feet, 7th level driven west of crosscut (south leader) 148 feet, 7th level driven east of crosscut (south leader) 71 feet, 6th level driven west of crosscut (Main reef) 5 feet, drive below 7th level (south leader) 98 feet, total driving 448 feet; sinking incline shaft 18 feet, sinking from 6th level east (south leader) 13 feet, total sinking 31 feet; rising 6th level, rising on Main reef (north) 21 feet, total rising 21 feet. Summary of work. Total driving 448 feet, total sinking 31 feet, total rising 21 feet; total 500 feet.

EAST ORION.—The following report from the managing director, Mr. Lewis Cousens, has been received at the London office:—Johannesburg, September 13: I beg to report for your information as follows:—Shaft east of No. 2 mynpacht. This shaft is not yet through the reef; the latter now shows a thickness of 17 feet, there apparently being, so far as struck, three clay leaders. Pannings of samples taken by me this morning showed good gold in each, the middle leader giving a result of fully 1 ounce to the ton. I instructed the manager to sink the shaft deeper and open out as soon as possible. I have also pleasure in reporting that, since the manager's report was written, what appears to be the Orion shoot has been struck at the end of the south drive of shaft No. 2. Pannings of samples taken by me this morning showed fully 5 or 6 dwts. free gold. The reason for my thinking that this is the Orion shoot is that the reef shows the pink pebbles, which are characteristic of the Orion shoot—that is, the second shoot that the latter company have struck. The leader in the rise between adits 1 and 2 has given an assay result of over 7 ounces, thus more than confirming the anticipation that rich ore will be met with to the north, east and west of adits Nos. 1 and 2. In fact, so far as can be seen at present, rich ore will be found at this level extending from dyke to dyke.

FORBES REEF.—The mine manager under letter, dated September 2, reports progress for the month of August as follows: Avalanche mill. Tons milled, 2418; number of stamps working, 20; number of days mill ran, 22 days 5½ hours; smelted gold won, 87 ounces 5 dwts. 10 grains.—Huntington mill, Red reef. Tons milled, 811; number of days mill ran 19 days 10 hours, smelted gold won, 12 ounces 1 dwt. 15 grains.—Diamond drills, No. 3 bore hole, south of main shaft. We have sunk this bore hole 15 feet this month through hard barren quartz rock. The total depth of this is now 105 feet. The last 22 feet being through a solid body of quartz. The balance of 300 feet of bore rods have not arrived here yet. No. 1 bore hole north of shaft. Boring operations north of shaft was started with Mr. James Forbes' drill on the 15th of this month and this bore hole sunk 60 feet, the first 45 feet through sandstone, and the last 15 feet through barren quartz and hard quartzite rock. Several hundred feet of a water race were cut to bring water to this drill. Electric power transmission plant. This plant has run well this month. Owing to the continued drought the water supply for the turbine has fallen off considerably, and unless we have rain within the next few days, we will not have enough water to guarantee sufficient power to work all the stamps at the Avalanche.—Prospecting. Our prospector reports that he has discovered several bodies of low grade gold-bearing quartz reefs and leaders on the northern portion of your concession. Some of these reefs I have sampled; they all contain a little gold, but not enough to warrant spending money in opening them out and prospecting further, but I have instructed the prospector to follow up on the strike of these reefs and trace them as far as he can, probably some payable chutes may be found on the extension.

GEORGE GOCH AMALGAMATED.—Report for the month of August: Mine. Number of feet driven, sunk, and risen 1001 feet; quartz mined 9374 tons; less waste rock discarded 2354 tons; quartz mined and milled 7020 tons; quartz developed in excess of that mined, 11,680 tons.—Mill. Number of days working (60 stamps) 29 days 20 hours; number of tons crushed 7020 tons; yield in smelted gold 1948 ounces 8 dwts.; yield per ton 5·55 dwts.—Cyanide works. Number of tons of tailings treated 4482 tons; yield in smelted gold 1151 ounces; yield per ton 5·14 dwts.—Expenditure and revenue. Working expenditure. To mining (including maintenance) £3629 13s. 8d.; to milling (including maintenance) £983 5s. 11d.; to general charges £539 10s. 2d.; to mine development redemption £1755; to cyanide working £1054 12s. 9d.; to profit for month £2627 10s. 9d.; total £10,589 13s. 3d.—Revenue. By gold account, 1948 ounces 8 dwts. from 60 stamp mill at 73s. per ounce £7111 13s. 3d.; by 1151 ounces from cyanide works at 67s. per ounce £3453; by sundry revenue £25; total £10,589 13s. 3d.—Working cost. Mining (including maintenance) 10s. 4·09d. per ton; milling (including maintenance) 2s. 9·61d.; general charges 1s. 6·44d. per ton; mine development redemption 5s.; total 19s. 8·14d. per ton; value of yield £1 0s. 3·14d. per ton; profit 7d.; cyanide working (including maintenance) 4s. 8·44d.; value of yield 15s. 4·90d.; profit 10s. 8·46d.—Expenditure on capital account. Mine development (after deducting redemption account) £1319 14s. 4d.; machinery and plant (on account of new workshops, compressor, plant, cyanide plant, new 10 stamps, &c.) £633 7s. 2d.; permanent works £888 9s. 5d.; buildings £98 5s. 7d.; reservoirs and tailings dams £179 6s. 6d.; total £3119 3s.

HANNAN'S REWARD.—Extract from manager's letter, dated August 30: I cabled you on the 24th instant:—"Water level has been reached, little water showing. The country rock is full of arsenical pyrites." At present the water in the shaft is just enough to keep the ground moist, but within the next 50 feet we should meet with a fair supply. The ground passed through in the shaft this week is composed of quartz veins, quartzite, and decomposed chlorite schist, carrying about 18 to 20 per cent. of arsenical pyrites. A little free gold is showing in some of the quartz, and a rough test I have made shows that the pyrites is carrying about 1 to 2 ounces gold per ton. Next week I will have a fire assay made of the pyrites. The following progress has been made for the week:—Main shaft has been sunk a further depth of 4 feet 6 inches, total to date 200 feet.

LISBON-BERLYN.—Report for August: The manager's advices give the following details of work done during August. Mining: Theta north driven 236 feet, size of reef 14 inches, output 326 tons, assay 7·95 dwts. per ton; Theta south driven 458 feet, size of reef 10 inches, output 685 tons, assay 8·68 dwts. per ton.—Theta mill section. Driven 84 feet, size of reef 24 inches, output 10 tons, assay 10·6 dwts. per ton.—Bevitt's. Driven 36 feet, size of reef 18 inches, output 16

ore, assay 7 dwts. per ton.—Milling. For the first nine days of the month the water supply was sufficient to run 20 stamps, after which only 15 stamps were run at an increased speed. The mill ran in all 25 days and crushed 1215 tons of an average assay value of 6·81 dwts. per ton and yielded 84·50 ounces of smelted bullion.—Cyanide works. 1400 tons of tailings and slimes and 60 tons fine ore from mill bin screen were treated during the month, average assay 6·10 dwts., and yielded 437·75 ounces of bullion. Total bullion recovered 522 25 ounces, of an approximate value of £1385.

MOUNT LYELL.—Copy of mine manager's report for week ending August 21 :—Surface prospecting shaft, hanging-wall. The shaft has been sunk 5 feet, total 102 feet. There is no change to note.—No. 2 crosscut north drive, No. 3 tunnel. The crosscut has been driven 18 inches, total 25 feet 6 inches. There is a slight improvement here in the value of the pyrites.—South drive No. 3 tunnel. The face has been advanced 9 feet, total 432 feet. The pyrites show material improvement.—North drive, Indicator winze. The drive has been advanced 4 feet, total 78 feet. We are at present cutting through a hard bar of quartzite.—North drive No. 4 tunnel. The contractors have driven 2 feet, total 191 feet 6 inches. Still in schist country.—South drive, No. 4 tunnel. 13 feet have been driven, total 235 feet, Country ironstone, easy for breaking.—No. 2 winze, 50 feet level, south drive engine shaft. We have driven 3 feet south from the bottom of the winze. Work here has been discontinued for the present.—South drive 75 feet level.—This drive has been run in 12 feet, total 22 feet. Country alongside pyrites wall soft schist.—No. 5 tunnel. The contractors have driven 5 feet 6 inches, making the total length 1065 feet 6 inches. This completed their contract. Wages-men started on Monday, and have driven 4 feet, total 1069 feet 6 inches. The country in the face is schist rock and quartz, showing a little copper pyrites.—Progress report for week ending August 23 :—Haulage line. Platelaying completed to within 3 chains of No. 4 tunnel. Tracks and station yard at bank engine completed. Ballasting on machinery side completed and in progress on mine side, the whole plant and appliances working very smoothly. —Smelter site. Main flue in progress, and vertical members of lower building in position. Retaining walls, sheet piling, foundations of smelter stack, and various details in progress.—Converter site. Excavation nearly completed, trimming batters and top bench. —Brick plant. Alterations and additions in progress. Expect to have new compound engine running on Tuesday. Brick plant, sawmill, and limekiln running full time. Weather fine to 21st., very wet since.

MYSORE REEFS (Kangundy).—Fortnightly report of Captain M. Scantlebury, mine agent, dated September 17 : Underlie shaft. The 425 feet level north has been extended 14 feet, now 30 feet from shaft. The lode for the present is pinched similar to what it was in the level above. I have no doubt but what it will open out again in a few feet.—425 feet level south has been advanced 12 feet 3 inches, now 27 feet from shaft. The lode is 3 feet wide, composed of quartz and arsenical pyrites intermixed with hornblende schists, assaying 4 dwts. 6 grains of gold to the ton. We have to-day resumed the sinking of the shaft below the 425 feet level, and have suspended the drivage south until the new air compressor is to work in order to sink the shaft with rock-drills.—Winze below the 325 feet level north has been sunk 4 feet, now 64 feet below the level. The lode is disordered by a crossing and intermixed very much with country rock, but I found yesterday afternoon that it is again improving. In a few feet sinking the lode will no doubt improve when away from the influence of the crossing.—Stopes in bottom of 325 feet level. The quartz is 16 inches wide, and worth 1 ounce 2 dwts. of gold to the ton. 325 feet level north has been extended 15 feet 6 inches now 250 feet from shaft. The lode is 2 feet wide composed of quartz, a little pyrites and hornblende schist, worth 2 dwts. of gold to the ton.—Stopes in back of 325 feet level north. The quartz is 14 inches wide, assaying 12 dwts. of gold to the ton. Vertical shaft has been sunk by hand labour 4 feet, now 264 feet 3 inches from surface. The winze below the 260 feet level has been sunk 4 feet 6 inches, now 50 feet 6 inches below the level. The lode is 3 feet wide, assaying 8 dwts. of gold to the ton.—Stopes in back 260 feet level. The quartz is 1 foot 6 inches wide, assaying 8 dwts. of gold to the ton.—Prospecting western reefs. We have commenced two trial shafts on this reef. The trial shaft south has been sunk 10 feet. The quartz is 15 inches wide, and worth by panning from 4 to 6 dwts. of gold to the ton. The trial shaft north has been sunk 8 feet. The quartz is 2 feet 3 inches wide, and worth 3 dwts. 6 grains of gold to the ton.—Health. I am pleased to say the health of the camp is good.

MURCHISON NEW CHUM.—The manager, writing under date August 3 and 26, reports as follows:—Main shaft has been sunk 4 feet, total depth 245 feet. Started opening out at 240 feet level. South stope 140 feet level is looking well and yielding splendid ore.—New Chum north lease. The north shaft has been sunk 3 feet, total depth 137 feet.—Stopes 80 feet level. Two stopes have been started during the fortnight, one north and one south of north shaft. The lode is about 4 feet wide and looking well.—Mill. The mill has been running full time, with exception of few stoppages for repairs, and has crushed 350 tons since July 13 (principally north stone). I shall clean up on the 15th. I expect a good return.—Main shaft. A crosscut driven 10 feet west, cut reef at this point and started drives north and south on course of lode. The former has been extended 17 feet, and the latter 8 feet to date. The reef is looking well going north, there being 2 feet 6 inches of milling stone showing gold freely. In the south it is not so wide, but carried a fair percentage of gold. I expect to cut the rich shoot of ore going south during the coming week.—New Chum north lease 140 feet level. The north drive has been extended 11 feet for the fortnight. The reef is strong and well defined, and the ore shows gold freely. The stopes are looking well, and showing large reserves of ore.—Mill. We have crushed 420 tons for the month, 360 tons from the north lease and 60 from the south stope; washed up on the 10 h. Result 1123 ounces of gold. The mill is running full time, and the general prospects are very encouraging.

MYSORE GOLD.—R. Hancock, mining operations for the fortnight ending September 16: Rowse's shaft, 1460 feet level north of crosscut west. We have resumed the driving of this; driven 5 feet, making a total distance driven of 216 feet; there is nothing here to report. The rise in the back of this level has been put up 11 feet, making a total height of 68 feet. This has been suspended, and the machine put to resume the driving of the above level. We expect the 1360 winze to communicate with the rise in a few days.—1460 feet level north of sump winze. This level has been driven 17 feet, making a total distance driven of 383 feet. The lode is 4 feet wide, assaying 1 ounce 6 dwts. 3 grains. The rise in the back of this level has been put up 10 feet, making a total height of 35 feet. The lode is 4 feet wide, assaying 19 dwts. 14 grains.—1460 feet level south of sump winze. Driving south from the bottom of the south winze driven 16 feet, making a total distance driven of 178 feet.—1360 feet level south of crosscut. There are two stopes in the back of this level, the average width of the lode being 1 foot, giving an average assay of 16 dwts. 7 grains.—1360 feet level north of crosscut. The winze in the bottom of this level has been sunk 11 feet, making a total depth of 65 feet. The lode is 1 foot 6 inches wide, assaying 3 dwts. The lode in the stope in the back of this level is 2 feet wide, assaying 2 dwts. 14 grains.—1360 feet level north of sump winze. This level has been driven 19 feet, making a total distance driven of 237 feet. The lode is 3 feet 6 inches wide, assaying 6 dwts. 12 grains.—1360 feet level south of sump winze. The rise in the back of this level has been put up 12 feet, making a total height of 42 feet. The lode is 3 feet wide, assaying 6 dwts. 12 grains.—1260 feet level. This level has been driven 14 feet, making a total distance driven of 876 feet. There are nine stopes in this level, the average width of the lode being 3 feet 1 inch, giving an average assay of 17 dwts. 12 grains.—1260 feet level south. This level has been driven 18 feet, making a total distance driven of 206 feet 6 inches. The lode is 1 foot wide, assaying 16 dwts. 23 grains. There are two stopes in the back of this level, the average width of the lode being 3 feet 6 inches, giving an average assay of 17 dwts. 7 grains.—1160 feet level north, north-east. This level has been driven 19 feet, making a total distance driven of 626 feet 6 inches. The lode in the stope in the back of this level is 2 feet wide. No assay made.—1160 feet level south. This level has been driven 13 feet, making a total distance driven of 564 feet 6 inches. The lode is 1 foot 6 inches wide, assaying 4 dwts. 13 grains. The rise in the back of this level has been put up 15 feet, making a total height of 48 feet. The lode is 2 feet wide, assaying 4 dwts. 13 grains. There are four stopes in this level, the average width of the lode being 1 foot 9 inches, giving an average assay of 1 ounce 2 dwts. 10 grains. —North of the crosscut east. The lode in the stope in the back of this level is 2 feet wide, assaying 1 ounce 19 dwts. 4 grains.—1060 feet level north-east. This level has been driven 7 feet 6 inches, making a total distance driven of 710 feet 6 inches, and holed to the 1060 south of No. 2 crosscut.—1060 feet level, north of No. 2 crosscut. This end has been driven 20 feet, making a total distance driven of 81 feet. The lode is 5 feet wide, assaying 2 ounces. The winze in the bottom at the end of the crosscut has been sunk 9 feet making a total depth of 20 feet 6 inches. The lode is 5 feet wide, assaying 1 ounce 13 dwts.—1060 feet level south of No. 2 crosscut. This end has been driven 7 feet, making a total distance driven of 59 feet 6 inches. The lode is 1 foot 6 inches wide, assaying 1 ounce 10 dwts.—890 feet level north. The lode in the stope in the back of this level is 3 feet wide, assaying 1 ounce 1 dwt. 20 grains.—890 feet level north of crosscut. This level has been driven 11 feet, making a total distance driven of 468 feet 6 inches. The lode is 5 feet wide, assaying 1 ounce 13 dwts. The winze in the bottom of this level has been sunk 12 feet, making a total depth driven of 93 feet 6 inches. The lode is 1 foot wide, assaying 1 ounce 8 dwts. 11 grains. There are three stopes in the back of this level, the average width of the lode being 3 feet 8 inches, giving an average assay of 1 ounce 3 dwts. 19 grains.—780 feet level north. The lode in the stope in the back of this level is 2 feet wide, assaying 13 dwts. 16 grains.—780 feet level north on new chute. There are six stopes in this level, the average width of the lode being 3 feet 1 inch, giving an average assay of 15 dwts. 15 grains.—620 feet level north of crosscut. The lode in the stope in the bottom of this level is 2 feet wide, assaying 16 dwts. 14 grains.—620 feet level south of crosscut. The lode in the stope in the back of this level is 2 feet wide, assaying 7 dwts. 3 grains.—Driving south on the branch in the 620 crosscut east. This end has been driven 2 feet, making a total distance driven of 60 feet 6 inches. The lode is 6 inches wide, assaying 2 dwts.—Crocker's shaft. Driving north of shaft at the 890 for plat. This has been driven 23 feet, making a total distance driven of 40 feet 6 inches.—236 feet level north. The lode in the stope in the back of this level is 1 foot wide, assaying 5 dwts. 5 grains.—Taylor's shaft. 466 feet level north. The lode in the stope in the back of this level is 2 feet wide, assaying 2 dwts. 14 grains.—Gilbert's shaft. This shaft has been sunk 14 feet 6 inches, making a total depth of 61 feet below the 630 feet level. The lode has pinched out and the rock has become very hard.—520 feet level north. There are three stopes in the back of this level, the average width of the lode being 2 feet 1 inch, giving an average assay of 6 dwts. 23 grains.—520 feet level south. The lode in the stope in the back of this level is 1 foot 8 inches wide, assaying 1 ounce 10 dwts. 6 grains.—430 feet level north. The lode in the stope in the bottom of this level is 1 foot 6 inches wide, assaying 14 dwts. 8 grains.—360 feet level north. The lode in the stope in the bottom of this level is 2 feet wide, assaying 7 dwts. 3 grains.—290 feet level north. There are two stopes in the back of this level, the average width of the lode being 2 feet, giving an average assay of 1 ounce 5 dwts. 1 grain.—290 feet level south. The lode in the stope in the back of this level is 1 foot 8 inches wide, assaying 6 dwts. 12 grains.—180 feet level south. There are two stopes in the back of this level, the average width of the lode being 2 feet 6 inches, giving an average assay of 15 dwts. 3 grains.—Tennant's shaft 750 feet level north of crosscut west. This level has been driven 16 feet, making a total distance driven of 128 feet 6 inches. The lode is 1 foot 4 inches wide, assaying 10 dwts. 10 grains.—290 feet level south. The lode in the stope in the back of this level is 1 foot wide, assaying 1 ounce 7 dwts. 10 grains.—Schaw's shaft 450 feet level north of crosscut. There are three stopes in the back of this level, the average width of the lode being 1 foot 1 inch, giving an average assay of 19 dwts. 12 grains.—450 feet level south of crosscut. This level has been driven 1 foot 9 inches, making a total distance driven of 344 feet 6 inches. There are two stopes in the back of this level, the average width of the lode being 1 foot 9 inches, giving an average assay of 2 dwts. 28 grains.—McTaggart's shaft. This shaft has been sunk 7 feet, making a total depth of 97 feet 3 inches below the 550. — 550 feet level north. This level has been driven 14 feet, making a total distance driven of 220 feet 11 inches.—550 feet level south of crosscut west. This end has been driven 14 feet 3 inches, making a total distance driven of 186 feet. The lode is 6 inches wide, no assay made. The winze in the bottom of this level has been sunk 3 feet 9 inches, making a total depth of 15 feet 9 inches. The lode is 2 feet 6 inches wide, assaying 10 dwts. The lode in the stope in the back of this level is 3 feet wide, assaying 1 dwt. 23 grains.—320 feet level south. There are three stopes in the back of this level, the average width of the lode being 1 foot 6 inches, giving an average assay of 11 dwts. 12 grains.—Glen shaft, 250 feet level north, No. 1 crosscut east. This has been driven 4 feet, making a total distance of 49 feet. —Ribblesdale's shaft. This shaft has been sunk 14 feet 6 inches, making a total depth of 62 feet 6 inches below the 1060.—1460 rise. This has been put up 7 feet 3 inches, making a total height of 49 feet 6 inches.—William's shaft, crosscut east from the 173. This has been driven 2 feet 6 inches, making a total distance driven of 147 feet 6 inches.—Prospect shaft. A vertical boiler, small winding engine and poppet heads, have been erected here; the shaft has been cased, ladder-way put in, and sinking will be resumed in the course of a day or two.—Water. During the past week we have had some more rain, which has increased our stock of water and enabled us to start the other set of tailings, so that now we have all our machinery running. Health good.

NINE REEFS.—Superintendent's report for fortnight ending September 17: Vyvyan's shaft. The stopes in the bottom of the 220 feet level south yield quartz of a width of about 6 inches, and assay 2 ounces 12 dwts. 5 grains of gold per ton. The quartz in the stopes in the bottom of the 220 feet level north is getting somewhat smaller; it, however, assays 1 ounce 19 dwts. 12 grains per ton. The stopes in the back of the 220 feet level south produce quartz of from 8 to 10 inches wide, and assay 1 ounce 7 dwts. 9 grains per ton. The stopes in the bottom of the 145 feet level north yield quartz of a width of 9 inches, and assay 1 ounce 12 dwts. 17 grains per ton, The stopes in the bottom of the 145 feet level south produce quartz of from 6 to 9 inches wide, and assays 1 ounce 13 dwts. 9 grains per ton. This stope is now communicated with the stopes in the back of the 220 feet level. The stope in the back of the 145 feet level yields quartz of from 9 inches to 1 foot wide, and assays on an average 1 ounce 17 dwts. 20 grains per ton.—South shaft. This shaft has been sunk 8 feet, or 77 feet 8 inches below the 210 feet level. The lode continues of a most promising character, and although its assay value this week is only 2 dwts. 13 grains per ton, I think it will very soon again improve. We hope within the next three weeks to be deep enough to admit of our starting to drive the new or 300 feet level.—Surface. The new boilers refered to in my last report have not only been received on the mines, but we are now busily engaged building in two of them at the main shaft pumping engine, and one at the compressor situated near the same shaft, and hope shortly to have both these engines as well as the boilers in complete working order.

OURO PRETO.—Passagem Mine report for August: Shaft No. 1 was sunk 6 metres in quartzite, the main part of lode being still over roof of incline. 505 end north-east was driven 4 metres. It carries a small branch of quartz against the roof, but the rest of the end is in mixed schist and quartzite. 505 end south-west was driven 0·80 metre. It carries a bar of schist, but is mostly in quartz, showing good patches of pyrites. 470 end north-east was driven 3 metres, and continues full size in strong quartz lode. Crosscut at 470 north-east was driven 2·80 metres. It has been commenced to open up the lode for stoping, and the breast is full size in massive quartz. 435 end north-east was driven 2·80 metres. The quartz has cut out again, and the end is in schist with lines of quartzite. End under 435 from No. 2 shaft has been started to open up a strong body of ore standing in the side of the incline. It was driven 3·70 metres full size in quartz. 435 end south-west was driven 3·60 metres in schist carrying only a small branch of ore against the roof. 400 end north-east was driven 4·30 metres. It carries a bar of schist against the hanging wall, but the lower part is in strong quartz lode, which also holds along under floor of level. 365 end north-east was driven 3·50 metres chiefly in quartzite, but a branch of quartz seems to be opening out against the roof. Crosscut at 365 north-east was driven 4 metres in hard quartzite. End under 365 in No. 2 shaft was driven 2·70 metres. Quartzite was rising rapidly from the floor, but the end was turned, and is now again full size in quartz. 365 end south-west was driven 5·30 metres in schist, with only occasional lines of ore. Rise at 315 north-east was advanced 1·40 metres in schist, with a branch of ore across the middle of breast. 215 end north-east was driven 4·70 metres. The quartzite has cut out, and the end is again full size in ore.—Stoping. The stopes at the 435 level between the two shafts show no change, and continue very productive. Four stopes are being worked, and the lode averages throughout 6 metres thickness, all of which is good quality milling ore. In the inner stope the footwall has only just been reached, and the lode here is 8 metres thick, and composed of clean milling ore throughout. The stope south-west at this level carries a large amount of quartzite, and the ore branch is small. At the 400 level between shafts there is a considerable improvement. Stopes No. 1 and 4, which had been bearing around a big horse of quartzite, have communicated, and are now carried as one big working. The lode is 6 metres thick, composed of quartz, carrying patches of pyrites without any sterile rock, and there appears to be still a good deal of this lode standing towards No. 1 shaft. The upper stope at this level seems to have reached the limit of the ore shoot, as it is mostly in schist, with irregular lines and bunches of quartz. A trial, however, will still be continued. South-west, at the same level, there are also two good stopes from rise 28. The quartz is 4 metres thick, and carries patches of pyrites throughout North-east of No. 2 shaft at this level the lode has increased in size Quartz has replaced the quartzite, formerly carried under the upper ore branch, and the lode now averages nearly 4 metres thick. At the 365 level only one stope is worked in the north-east ground; it carries about 3 metres of ore, but of rather low grade. At the 315 level the stope north-east on Buraco Secco shoot has been continued along under the level in good quality ore 4 metres thick, but the lode is now getting pinched near the end of the ore shoot, and as soon as the reef is secured stoping over the level will be resumed. South-west at the 315 level the inner stope still shows good patches of ore, but the lode at present carries a great deal of schist and quartzite. In the stope near rise 30 the ore is also a good deal mixed with schist. A stope is being worked on a pillar of ground below the 265 level, and yields a fair amount of ore, the quartz being about 3·50 metres thick. At the 215 north-east the outer stope continues in strong lode, but the inner stope carries only about 1 metre of ore against the hanging-wall with schist below. It is hoped, however, as the stope advances, that more ore will appear from the bottom.—(Signed) Henry J. Gifford.

ROBINSON GOLD.—General manager's summary of operations of the company for August, together with statement of expenditure and revenue: Mine. Quartz mined 13,874 tons. — Development. Drives 1013 feet. Raises 49 feet. Crosscuts 167 feet. Total 1229 feet.—Main incline shaft (west). 6th level. Driving east on Main reef 48 feet.—7th level. Driving west on Main reef 43 feet. Driving east and west on South reef 89 feet.—8th level. Driving east on Main reef 20 feet. Driving east and west on South reef 80 feet. Raises 24 feet.—9th level. Driving east and west on Main reef 94 feet. Driving east and west on South reef reef 34 feet Crosscuts 53 feet.—10th level. Driving east and west on Main reef 80 feet. Crosscut 43 feet. Cutting pumping station, 2600 cubic feet, 26 feet.—Main incline shaft (east). 5th level. Driving east on Main reef 13 feet. Raise 25 feet.—6th level. Driving west on South reef 48 feet.—7th level. Driving west on Main reef 51 feet. Driving east and west on South reef 89 feet.—8th level. Driving east and west on Main reef 89 feet. Driving east and west on South reef 65 feet. Crosscut 28 feet.—9th level. Driving east and west on Main reef 95 feet.—10th level. Driving east and west on Main reef 75 feet. Crosscut 17 feet. Total 1229 feet.—Mill.—Stamps at work, 110 ; net running time, 26½ days ; tons crushed, 13,874 ; tons per stamp per diem, 4·75 ; gold won from above, 11,064 ounces. Chlorination and cyanide works :—Gold won from own concentrates (by chlorination), 1316 ounces ; bullion from tailings (cyanide process), 1677 ounces 8 dwts. ; from own ore, 14,057 ounces 8 dwts. ; gold from concentrates purchased (by chlorination), 1877 ounces 14 dwts. ; total, 15,935 ounces 2 dwts. Expenditure and revenue :—Crushed 13,874 tons. Working expenditure. — Mining account (including mine maintenance £7724 11s. 1d., 11s. 1·62d.; milling account (including mill maintenance), £3103 12s. 6d., 4s. 5·69d.; general maintenance account, £202 3s. 3d., 3·49d.; general charges, £1271 3s. 4d., 1s. 9·99l.; total, £12,301 10s. 2d.: total, 17s. 8·79d.: expenditure on mine development (including main shafts), £3710 16s. 2d., 5s. 4·20d.; ditto on machinery, plant, and buildings, £137 16s. 9d., 2·38d.; total, £16,150 3s. 1d.; total, £1 3s. 3·37d.—Re-treatment account. Working expenses at cyanide and chlorination works, £2270 14s. 1d.; cost of concentrates purchased (including receiving), £5807 6s. 4d.; total, £24,228 3s. 6d.; profit for month, £34,691 5s. 9d.; total, £58,919 9s. 3d.—Revenue. Gold account (mill), 11,064 ounces, £39,968 14s.; sundry revenue, £350 ; total, £40,318 14s.—Re-treatment account. Gold account (tailings), 1677 ounces 8 dwts., £5621 18s.; gold account (own and purchased concentrates), 3193 ounces 14 dwts., £13,134—£18,755 18s.; total, £59,074 12s.; less amount received below book entry for June gold, £155 2s. 9d.; total, £58,919 9s. 3d. The sum of £5344 15s. 3d. was expended on account of mill extension during the month.

SALISBURY REEF.—Report from the manager to Mr. Sussman, dated September 4: Development. Salisbury reef. Shaft No. 1 has been sunk 15 feet 6 inches, making a total depth of 48 feet 6 inches. This work has been somewhat delayed for the want of a good drill sharpener, but we have now an excellent man in that capacity, and the work is going ahead satisfactorily.—Salisbury reef, shaft No. 2. This shaft I only recently started and sunk 3 feet, total depth 63 feet. Will continue it another 50 feet, if possible to do so with present appliances. West drive, shaft No. 1, Rotten reef, has been advanced 29 feet. The ground continues soft and requires timbering. The water is slightly on the increase.—Alpha block, shaft No. 1. The old workings have been bottomed at 25 feet and the reef struck, which shows a width of 5 feet 6 inches, and appears to be widening. The centre of reef, 2½ feet, left standing by the ancients showed 30 dwts. in first sample, and 10 dwts. in second. The 18 inches on either side showed from 4 to 12 dwts. The water came in too rapidly to justify further sinking at this point, and I am now attacking further north in what I take to be the continuation of the old workings, and from the nature of the ground I think we will be able to get down a considerable depth.—General. There is no change to note throughout any of the workings, other than the recent development in the Alpha block. Native labour continues plentiful and satisfactory. Total footage for month 72 feet 6 inches.

VICTORY (Charters Towers).—Mining manager's report for the fortnight ending August 24: No. 1 shaft. Since my last report all work on Papuan reef has been stopped. At present there are three men working on footwall reef at the back of No. 6 north level on some good-looking stone, the reef will average about 9 inches, and has improved greatly since we started here eight days ago. I intend raising a small crushing here and trying it by itself; there is about 4 tons broken below.—No. 2 shaft. The rise in No. 1a is not looking so well; the reef is greatly broken up. In the rise at bottom of underlie the reef will average 9 inches; there is an improvement in the quality of stone here the last few days, it is carrying more mineral and showing gold occasionally. We are stoping on north side of winze in No. 7 level on 18 inches of reef, quality about the same. 60 tons has been hauled from this shaft for the fortnight. No. 3 shaft has been sunk by the contractors 41 feet, present depth from the surface 169 feet; they will start timbering shaft on August 26.

CONSUELLO.—Have driven 8 feet on the lode since last report. Will average 4 ounces to the ton. Have driven in the crosscut 11 feet, and have cut a new lode in crosscut 16 inches wide. Madrid, the present depth of the shaft No. 2, is 40 feet.

No. 7 NORTH-EAST QUEEN.—The following fortnightly report has been received from the mine, dated Charters Towers, August 16: —Brown and party crushed 7 tons 5 cwts. for 9 ounces 13 dwts. 15 grains of smelted gold. Wherry and party crushed 10 tons 2 cwts. 2 qrs. for 10 ounces 6 dwts. 10 grains of smelted gold. Jordan and party crushed 24 tons 6 cwts. for 17 ounces 16 dwts. 18 grains, and Soden and party put through 15 tons for 4 ounces 5 dwts. of retorted gold. The last-named party gave up the block they were working. Hamilton and party are still driving and stoping on the eastern side of the shaft on from 10 to 14 inches of medium quality stone. Balch and party have about 18 inches of stone through the face of their stope at present, and have 42 tons on the surface. They anticipate to start crushing early next week, and should put through nearly 50 tons. Jordan and party are stoping on from 6 to 8 inches of stone similar to that crushed by them already. Kemp and party, to whom I let a block of ground in No. 3 level, did not start, but the same block has been let to Mills and party, who are rising from a point about 78 feet in from the shaft to cut the reef worked by Balch and party. We have hauled 85 tons of quartz for the fortnight.—(Signed) John T. L. Williams, manager.

NUNDYDROOG.—Thomas Richards, report for the fortnight ending September 14: Taylor's shaft. The 1240 feet level south has been driven 11 feet 9 inches, total distance 82 feet 6 inches. Lode 1 foot wide, assays 2 dwts. 12 grains. The 1240 feet level north has been driven 14 feet 9 inches, total distance 111 feet. Lode 1 foot wide, assays 1 dwt. 6 grains. In the stope in the back of the 1000 north the lode is 2 feet wide, and assays 7 dwts. 12 grains The 920 north has been driven 5 feet 6 inches, total distance 219 feet. Lode 6 inches wide, assays 3 dwts. 3 grains. In the stope in the back of the 840 north the lode is 1 foot wide, and assays 8 dwts. 18 grains. The lode in the stope in the back of the 760 north is 2 feet wide, and assays 12 dwts. 12 grains. In three stopes between the 600 and 520 levels north the lode averages 2 feet 4 inches in width, and 7 dwts. 12 grains in assay value. The lode in the stope in the back of the 520 north is 1 foot wide, and assays 7 dwts. 12 grains. In the stope in the back of the 300 north the lode is 8 inches wide, and assays 11 dwts. 6 grains. Main shaft has been sunk 6 feet, total depth 35 feet below the 1080 feet level. The lode consists of stringers of quartz, which carry a trace of gold. The 1080 feet level north has been driven 12 feet 9 inches, total distance 210 feet, Lode disordered and of no assay value. The 1080 north rise has been put up 15 feet, total height 24 feet. Lode 1 foot wide, assays 3 ounces 2 dwts. 12 grains. In the stope in the back of the 1000 south the lode is 4 feet wide, and assays 2 ounces 3 dwts. 18 grains. The 1000 north crosscut east has been extended 7 feet 6 inches, total distance 31 feet 6 inches. A branch of quartz met with near the end of the crosscut has been opened upon northwards, but this proving of no value, driving north has now been commenced on another part of the lode intersected at 10 feet from the mouth, or entrance of the crosscut. The 920 north has been driven 7 feet, total distance 170 feet 6 inches. Lode 1 foot wide, assays a trace of gold. In the stope in the back of the 920 south the lode is 3 feet wide, and assays 10 dwts. In two stopes in the back of the 840 south the lode averages 4 feet in width, and 8 dwts. 3 grains in assay value. The 680 north crosscut east (from drivage north on main lode) has been extended 12 feet 6 inches. No change. The 520 north crosscut west has been extended 8 feet 6 inches, total distance 31 feet 6 inches. At this point some stringers of quartz were met with, and the drivage turned northward on same has been extended 6 feet 6 inches in that direction, total distance from main crosscut east 96 feet 3 inches. The 520 north from crosscut east has been driven 7 feet and suspended. Operations at this level are at present confined to the drivage north from crosscut west previously alluded to. The 370 north has been driven 5 feet 6 inches, total distance 27 feet 6 inches. Lode 2 feet wide, assays a trace of gold.—Kennedy's shaft has been sunk 6 feet 6 inches, total depth 91 feet 6 inches below the 600 feet level. The 600 south has been driven 19 feet, total distance 193 feet 6 inches. Lode 1 foot wide, assays 5 dwts. The 600 north has been driven 10 feet, total distance 226 feet. Lode 1 foot 6 inches wide, assays 2 dwts. 12 grains. A rise has been commenced in the back of this level at 190 feet from the shaft, and has been put up 12 feet. Lode 1 foot wide, assays 3 dwts. 18 grains. The 520 south rise (at 630 feet from the shaft) has been put up 26 feet. Lode 1 foot 6 inches wide, contains only a trace of gold. The 520 south crosscut west (near north shaft) has been extended 6 feet, total distance 11 feet. No change. The 440 south has been driven 11 feet 6 inches, total distance 1111 feet. Lode 2 feet wide assays a trace of gold. In the stope in the back of this level the lode 2 feet wide, assays 2 ounces 5 grains. The lode in the stope in the bottom of the 440 north is 16 feet wide, and assays 18 dwts. 18 grains. The 370 south has been driven 14 feet 6 inches, total distance 806 feet 6 inches. Lode 1 foot wide assays 3 dwts. 18 grains. A rise has been commenced in the back of this level at 746 feet from the shaft. This has been put up 14 feet, and the lode, 3 feet wide, assays 3 ounces 8 dwts, 18 grains. The 370 north crosscut west has been extended 8 feet 6 inches, total distance 358 feet 6 inches. Some stringers of quartz of no assay value have been intersected. In the stope in the back of the 370 north the lode, 4 feet wide, assays 1 ounce of gold per ton. The 300 south has been driven 23 feet, total distance 736 feet. The lode, 1 foot wide, assays 3 dwts. 18 grains. In the stope in the back of this level, the lode 6 inches wide, assays 3 ounces 5 dwts. The 300 south crosscut east (at 643 feet from the shaft) has been extended 8 feet 6 inches. No change. The 300 north rise (at 165 feet from the shaft) has been up 16 feet. Lode 6 inches wide, assays 5 dwts. The 230 south has been driven 22 feet, total distance 70 feet. Lode 1 foot wide, assays 8 dwts. 18 grains. A rise has been commenced in the back of the 230 north (at 270 feet north from north shaft) and put up 13 feet. Lode 6 inches wide, assays 2 ounces 12 dwts. 12 grains. In the stope in the back of this level (the 230 north) the lode is 2 feet wide, and assays 1 ounce 7 dwts. 12 grains. The 160 south has been driven 3 feet, total distance 397 feet 6 inches. Lode consist of stringers of quartz carrying a trace of gold. In the stope in the back of the 160 north, the lode is 4 feet wide, and assays 1 ounce 11 dwts. 6 grains.—North shaft has been sunk 4 feet, total depth 79 feet below the 520 feet level. Lode 1 foot wide, assays a trace of gold.—Old mill samples. Pulp 1 ounce; tailings 3 dwts. 18 grains. —New mill samples. Pulp 1 ounce 6 dwts. 6 grains; tailings 4 dwts.

PRINCE'S GOLD.—The following is a report which has been drawn up on the property:—Johannesburg, September 10: Agreeably to your instructions I made an examination of the block of claims upon which you sent me a copy of a report by Mr. Hamilton, and cabled you a short message thereon, which I now follow by my full report:—The claims, which are 36 in number, and known as Prince's block, are situated partly on Luipaard's Vlei and partly on Witpoortje, about 12 miles north-west from Johannesburg, and are in the neighbourhood of some very good properties. The principal reef which crosses the property diagonally from north-east to south-west is the Fern reef, which outcrops on the block. This reef, with its subsidiaries, the Treasury and Battery reefs, form the chief source of ore production in the west portion of the Rand. This reef is a magnificent body of ore, and has been proved over a large area of ground, but owing to the geological features of the country rock, its course is somewhat irregular although it maintains its formation, and varies from 3 to 5 feet wide. The returns from this reef are very high, and it bids fair, in the near future, to become a most important factor in the gold production of the Rand. My pannings, taken from the outcrop, gave 18 dwts. to the ton, which should be exceeded in depth, and to this at least 40 per cent. may be added as representing the additional extraction to be expected from the employment of the cyanide process. I hear that owing to the great success of the Rip amalgamation another great French scheme is on foot to absorb the Teutonia and a number of other properties, including Bacon's Block, which immediately adjoins yours on the north; but in my opinion the portion of the Fern reef which runs through the claims I examined for you is by far the most valuable, as owing to the outcrop there is no need to search for the reef, but work can be begun right away, and a good yield secured from the gravel down as the pannings show that the gold contents of this section exceed the average of the reef, and are far higher than the general yield of the whole Rand mines.

EXPORT AND IMPORT TRADE.

THE BOARD OF TRADE RETURNS—SEPTEMBER TABULAR STATEMENT.

Specially compiled for "The Mining Journal" from the Board of Trade Returns.

THE Board of Trade Returns for September show that the Imports amounted £30,618,854, against £30,240,461 for September, 1894; an *increase* of £378,393. For the nine months ended September 30 the Imports were £303,975,839, against £304,638,140 for the corresponding period last year; a *decrease* of £662,301. The Exports for September totalled £19,461,940, as compared with £17,593,320; an *increase* of £1,862,620. For the first nine months the Exports show an *increase* of £5,157,966, being £166,820,437 against £161,462,571 for the same period of 1894. The Exports of Foreign and Colonial Merchandise were £3,907,336, against £3,610,616; an *increase* of £297,220; and for the first three-quarters of the year £45,118,843, against £42,881,659; an *increase* of £2,237,184.

EXPORTS:—SUMMARY OF INCREASES AND DECREASES

Principal and Other Articles	Quantities. Increase.	Quantities. Decrease.	Value. Increase	Value. Decrease.
Raw Materials:				
Coal and Patent Fuel ... Tons	371,384	—	27,701	—
Coal, &c., shipped for steamers' use ... ... Tons	1,769	—	—	—
Metals:				
Brass, and manufactures of Cwts.	53	—	4,212	—
Copper, unwrought and wrought ... ... Cwts	21,678	—	66,765	—
Hardware and cutlery £	—	—	9,395	—
Implements and tools, and parts thereof ... £	—	—	12,565	—
Iron, unwrought and wrought Tons	30,368	—	136,427	—
Lead, pig, rolled, &c. ,,	—	1,296	—	11,232
Plate, and plated gilt wares £	—	—	5,994	—
Telegraph Wires, &c. £	—	—	—	4,552
Tin, unwrought ... Cwts	61	—	—	1,881
Zinc or Spelter ... ,,	—	4,551	—	2,651
Other Articles ... £	—	—	1,040	—
			236,399	20,116
			20,116	—
Total	—	—	216,283	—
Machinery:				
Steam engines	—	—	—	9,712
Other descriptions	—	—	107,972	—
			107,972	9,712
			9,712	—
Total	—	—	98,260	—
Alkali ... ... Cwts.	19,405	—	—	9,634
Cement ... ... Tons	—	5,641	—	9,919
Products of Coal ... £	—	—	17,452	—

EXPORTS:—BRITISH AND IRISH PRODUCE.

Principal and Other Articles.	Quantities. Month ended Sept. 30. 1894.	Quantities. Month ended Sept. 30. 1895.	Values. Month ended Sept. 30. 1894. £	Values. Month ended Sept. 30. 1895. £
Metals and Articles Manufactured therefrom (except Machinery):	Cwts.	Cwts.		
Brass, and Manufactures of, not being Ordnance	8,495	8,543	30,190	34,402
Copper: Unwrought, in Ingots, Cakes, or Slabs, and Precipitate:				
To Germany	8,893	12,570	19,432	29,678
,, Holland	6,729	10,905	14,794	26,254
,, Belgium	1,280	1,764	2,826	3,938
,, France	7,484	10,983	15,915	27,091
,, Italy	1,901	3,314	4,348	8,654
,, British East Indies ...	12	77	25	189
,, Other countries	4,670	20,488	9,960	48,977
Total	30,969	60,106	67,200	144,761
Wrought, or Manufactures, unenumerated:				
To Sweden and Norway ...	1,389	1,510	3,830	4,571
,, Germany	536	224	1,764	821
,, Turkey	2,902	2,124	7,657	5,276
,, Egypt	2,584	1,960	6,561	5,059
,, Brazil	1,599	2,614	4,262	7,954
,, British East Indies ...	10,339	8,932	24,191	21,873
,, Australasia	874	762	2,577	2,285
,, Other countries	8,293	7,010	23,144	21,159
Total	28,706	25,196	73,986	70,103
Mixed or Yellow Metal:				
To China and Hong Kong ...	3,691	382	7,690	980
,, British East Indies ...	15,947	18,175	32,016	37,587
,, Other countries	8,682	5,814	19,542	13,758
Total	28,320	24,371	59,238	52,325
Total of Copper	87,995	109,673	200,424	257,189
Hardware and Cutlery ...	—	—	155,264	164,660
Implements and Tools, and parts thereof	—	—	91,897	104,462
Iron and Steel: Pig Iron:	Tons.	Tons.	£	£
To Russia	14,487	18,580	38,801	49,523
,, Sweden and Norway ...	6,673	2,909	12,980	6,440
,, Denmark	1,795	1,452	3,356	3,525
,, Germany	25,651	23,424	49,778	44,146
,, Holland	7,575	9,954	16,722	22,152
,, Belgium	4,250	1,826	11,647	4,996
,, France	1,963	2,083	5,635	6,941
,, Portugal, Azores, & Madeira	832	140	1,743	318
,, Spain and Canaries ...	1,463	111	4,435	694
,, Italy	6,815	6,049	13,460	13,383
,, United States	967	5,878	2,719	33,301
,, Australasia	1,877	2,674	4,189	6,875
,, British North America ...	1,437	1,753	4,903	5,502
,, Other countries	5,165	10,920	12,994	22,424
Total	80,751	87,753	187,242	224,550
Bar, angle, bolt, and rod ...	8,313	11,342	53,033	66,141
Railroad of all sorts	44,186	51,013	204,751	197,057
Wire, iron and steel &c. ...	3,681	4,078	59,151	62,898
Hoops, plates, boiler plates, &c.	8,480	9,779	62,024	65,591
Galvanised sheets	13,913	15,698	158,843	174,338
Cast and wrought iron, &c. ...	19,365	23,672	258,264	299,161
Old, for re-manufacture ...	11,157	12,048	30,028	27,978
Steel, unwrought	19,918	22,691	180,118	181,959
Black plates for tinning ...	—	7,684	—	96,105
Manufactures of steel, or of iron and steel combined ...	1,706	1,695	40,836	43,266
Total of iron and steel (including tin plates and sheets) ...	238,978	269,346	1,572,990	1,709,377
Tin Plates and Sheets:				
To Russia	1,630	2,643	20,651	31,754
,, Germany	361	317	4,610	4,330
,, Holland	891	581	5,058	6,417
,, France	1,070	697	13,222	—
,, Portugal, Azores, and Madeira	122	730	1,544	8,421
,, Italy	281	272	3,349	3,819
,, Roumania	153	367	2,016	4,154
,, United States	17,672	17,507	215,319	202,908
,, Brazil	562	435	6,458	4,894
,, Argentine Republic ...	163	257	1,707	2,753
,, British East Indies ...	871	1,007	11,235	11,024
,, Australasia	668	1,369	8,187	15,636
,, British North America ...	1,803	1,703	20,592	13,211
,, Other Countries	1,765	1,565	21,793	18,345
Total	27,511	28,889	338,660	335,333
Lead: Pig Sheet, Piping, and Manufactures;	Tons.	Tons.	£	£
To Russia	1,237	667	12,496	6,845
,, Germany	100	142	1,129	1,560
,, China and Hong Kong ...	317	303	2,934	2,363
,, Japan	227	78	2,518	841
,, United States	759	301	7,573	3,427
,, British East Indies ...	544	433	5,475	6,908
,, Australasia	55	61	603	734
,, British North America ...	188	224	1,877	1,536
,, Other countries	579	571	6,779	6,240
Total	4,026	2,730	44,384	33,152

BRITISH AND IRISH PRODUCE—*Continued.*

Principal and Other Articles	Quantities. Month ended Sept. 30.		Values. Month ended Sept. 30	
Plate & Plated & Gilt Wares	—	—	26,426	32,420
Telegraphic Wires, & apparatus connected therewith ...	—	—	49,820	40,262
Tin, Unwrought:	Cwts.	Cwts.	£	£
To Russia	1,133	1,992	4,155	6,372
,, Sweden and Norway ...	414	342	1,578	1,144
,, Germany	787	425	2,813	1,430
,, France	1,125	1,030	4,089	3,478
,, Turkey	638	294	2,366	1,037
,, United States	202	100	757	340
,, British North America ...	813	551	2,973	1,844
,, Other countries	2,660	3,099	9,766	10,854
Total	7,772	7,833	28,480	26,799
Zinc or Spelter: Unwrought and Wrought	16,755	12,201	11,101	8,440
Total of Principal Articles ...	—	—	2,210,936	2,426,179
,, other Articles	—	—	52,878	54,910
Total of Metals and Articles Manufactured therefrom (except Machinery)	—	—	2,263,814	2,480,057
Alkali	499,663	519,068	136,594	126,599
	Tons.	Tons.		
Cement	42,668	37,027	70,969	61,010
Products of coal (including paraffin, petroleum, &c.) ...	—	—	86,674	104,126

MACHINERY.

			£	£
Mining: (Not Steam Engines.)				
To Countries in Europe ...	—	—	894	1,822
,, United States	—	—	—	1,581
,, Countries in South America	—	—	1,321	251
,, British Possessions in S. Africa	—	—	18,528	42,529
,, ,, East Indies	—	—	3,574	5,863
,, Australasia	—	—	2,052	4,014
,, Other Countries	—	—	4,626	3,971
Total	—	—	30,965	60,942
Total of Machinery other than Steam Engines	—	—	903,552	1,011,515
Total of Steam Engines ...	—	—	222,448	212,720
Total of Machinery and Mill Work	—	—	1,126,001	1,224,281

EXPORTS OF FOREIGN AND COLONIAL MERCHANDISE.

Principal Articles.	Quantities. Month ended Sept. 30. 1894.	Quantities. Month ended Sept. 30. 1895.	Values. Month ended Sept. 30. 1894.	Values. Month ended Sept. 30. 1895.
Copper:	Tons.	Tons.	£	£
Unwrought and part wrought	515	1,189	22,294	37,370
Iron and Steel:				
Bar, angle, bolt, and rod ...	1,435	2,167	11,939	15,114
Steel, unwrought	97	714	939	5,594
Manufactures:				
Girders, beams, and pillars ...	12	192	80	994
	Cwts.	Cwts.		
Unenumerated	51,632	55,625	32,543	61,533
	Gals.	Gals.		
Petroleum	91,565	77,800	3,076	2,982
	Lbs.	Lbs.		
Quicksilver	341,400	267,909	27,598	24,927
	Cwts.	Cwts.		
Saltpetre	376	2,033	367	1,184
Tin, in blocks, ingots, bars, or slabs	35,602	22,447	127,836	94,620

IMPORTS.

SUMMARY OF INCREASES AND DECREASES.

Principal and Other Articles.	Quantities. Increase.	Quantities. Decrease.	Value. Increase.	Value. Decrease.
Metals:			£	£
Copper: Ore ... Tons	—	3,754	—	7,415
Regulus ... ,,	—	2,874	—	46,121
Unwrought and part wrought	—	1,148	—	33,991
Iron: Ore ... ... ,,	148,693	—	95,716	—
Bar ... ... ,,	—	123	—	5,171
Steel, unwrought ,,	268	—	1,594	—
Lead: Pig and sheet ... ,,	—	6,197	—	46,832
Pyrites of iron or copper ,,	—	15,455	—	22,964
Quicksilver ... Lbs.	—	46,560	—	2,775
Silver Ore	—	—	—	22,285
Tin, in blocks, &c. ... Cwts.	—	3,192	—	38,472
Zinc, crude ... ... Tons	1,782	—	27,351	—
Other Articles	—	—	9,265	—
			133,926	294,589
			—	133,206
Total	—	—	—	160,862
Chemicals:				
Alkali ... ... Cwts.	—	1,925	—	2,254
Brimstone ... ... ,,	—	12,691	—	1,823
Saltpeter ... ... ,,	—	6,201	—	5,707
Iron Manufactures:				
Beams, girders, &c. ... Tons	916	—	—	—
Unenumerated ... Cwts.	73,780	—	43,747	—
Zinc Manufactures ... ,,	—	895	—	1,219

FOREIGN AND COLONIAL PRODUCE.

Principal and Other Articles.	Quantities. Month ended Sept. 30. 1894.	Quantities. Month ended Sept. 30. 1895.	Values. Month ended Sept. 30. 1894.	Values. Month ended Sept. 30. 1895.
Copper:	Tons.	Tons.	£	£
Ore:—From Spain	2,103	1,250	17,932	5,810
,, Italy	797	750	3,100	3,750
,, United States ...	146	50	1,817	838
,, Venezuela	—	—	—	—
,, Chili	130	2,203	1,957	18,671
,, Cape	2,876	2,267	28,850	21,571
,, British N. America	5,565	1,986	9,878	2,979
,, Other countries ...	84	352	1,180	2,943
Total	12,722	8,558	64,514	57,561
Regulus and Precipitate:				
From Portugal	100	—	800	—
,, Spain	4,448	3,017	104,043	75,172
,, United States ...	47	577	1,410	18,511
,, Chili	66	99	1,870	2,615
,, Other countries ...	4,205	2,499	68,196	32,812
Total	9,063	6,192	176,319	129,109
Unwrought and part Wrought:				
From United States ...	1,951	657	80,356	29,561
,, Chili	1,080	999	43,189	44,614
,, Australasia	497	831	19,446	36,474
,, Other countries ...	426	320	17,059	14,369
Total	3,954	2,805	160,050	125,019
Iron and Steel:				
Iron ore { From Spain	253,964	350,010	181,049	231,495
Iron ore { Other countries	38,635	91,282	32,071	57,741
Total	292,599	441,292	193,120	289,236
Iron, bar, angle, bolt, & rod ...	7,228	7,105	68,416	58,545
Steel, unwrought	439	707	4,288	5,862
Lead, pig and sheet	15,089	8,792	141,532	92,730
Pyrites of iron or copper or sulphur	50,140	34,694	86,820	63,868
	Lbs.	Lbs.		
Quicksilver	118,200	71,640	9,695	6,002
Silver Ore	—	—	209,275	119,337
Tin, in blocks, ingots, bars, or slabs:	Cwts.	Cwts.		
From Straits Settlements ...	63,075	64,280	232,529	209,455
,, Australasia	5,533	4,910	21,380	15,887
,, Other countries ...	5,079	4,305	17,478	13,651
Total	73,687	73,495	271,387	237,993
Zinc, crude in cakes ... Tons	3,601	5,389	66,727	83,616
Total of principal articles ...	—	—	1,441,072	1,271,746
,, other articles	—	—	164,467	173,748
Total of metals	—	—	1,605,534	1,445,494

PROVINCIAL SHARE MARKETS.

THE CORNISH MINE SHARE MARKET.

MR. SAMUEL JOHN DAVEY, Dealer in Cornish Mine Shares, Redruth, Cornwall, reports under date of October 10 (4 o'clock) as follows:—On the whole our market has been a little stronger and rather more active this week, and prices are steady to-day. Following are quotations:—Blue Hills, 2s. to 3s.; Carn Brea, 26s. to 28s.; Dolcoath, 18s. 6d. to 19s. 6d.; Dolcoath (partly paid), 5s. 3d. to 5s. 9d.; East Pool, 4¼ to 4½; Killifreth, 9s. to 11s.; Polberro, ¾ to ⅞; South Crofty, ½ to ⅝; South Wheal Frances, 1 to 1¼; Tincroft, 6½ to 7; West Frances, ¾ to 1; West Kitty, 4¼ to 4½; Wheal Basset, 3 to 3¼; Wheal Grenville, 12¾ to 13; Wheal Kitty (St. Agnes), ½ to ⅝.

Mr. MICHAEL WILLIAMS BAWDEN, Mining and Assaying Offices, Liskeard, Cornwall, writes (October 10) as follows:—The mining market is a shade firmer on the steady appearance of tin and improved price realised at the sale on Tuesday. Closing prices: Blue Hills, 2s. to 3s.; Carn Brea, 1½ to 1⅝; Devon Consols, 29s. to 30s.; Dolcoath (fully paid), 19s. to 20s.; ditto (partly paid), 5s. 6d. to 6s.; East Pool, 4½ to 4¾; Killifreth, 10s. to 11s.; Levant, 4½ to 4⅝; Polberro, 17s. to 18s. 6d.; South Crofty, 9s. to 10s.; South Frances, 1⅛ to 1¼; Tincroft, 6½ to 6¾; West Frances, ⅞ to 1; West Kitty, 4⅛ to 4¼; Wheal Basset, 3 to 3¼; Wheal Grenville, 12¾ to 13; Wheal Kitty, 6s. to 7s. 6d.

Messrs. ABBOTT AND WICKETT, Stock and Share Brokers and Mining Share Dealers, Redruth, write under date of October 3:—There has been rather less animation in the Cornish share market during the past week, but the tone continues fairly good. Carn Brea, Dolcoaths, East Pools, Killifreths, Tincrofts, and Grenvilles have all been moderately dealt in, and a further slight improvement in tin will probably have the effect of decidedly increasing the volume of business:—Blue Hills, 1s. to 3s.; Carn Brea, 1⅛ to 1⅜; Dolcoath (fully-paid), 18s. to 19s.; ditto (5s. paid), 5s. to 6s.; East Pool, 4⅛ to 4⅜; Killifreth, 10s. to 11s.; Polberro, ⅝ to ¾; South Crofty, ½ to ⅝; South Frances, 1 to 1¼; Tincroft, 6⅜ to 6½; West Frances, ½ to ⅝; West Kitty, 4⅛ to 4⅜; Wheal Basset, 3⅛ to 3⅜; Wheal Grenville, 12¾ to 13¼; Wheal Kitty, ½ to ⅝. Tin, 66¼.

MANCHESTER.

Messrs. JOSEPH R. and W. P. BAINES, Stock and Share Brokers Queen's Chambers, 7, Market-street, write October 10 (noon):—The foremost markets (other than colonials and corporation stocks and debentures) have an unbroken record of declines for the past week, although latest figures are by no means in all cases the worst of the week. The whole round of departments has been depressed. Mining shares, which for the whole of this year have been to the fore both in dealings and quotations, have come in for a very decided set-back, the position having been reviewed with detriment to prices which had been ruling. The result has been a very salutary "shake-out," the outcome of which it is to be hoped will check the hazardous speculation of the past, and bring in a more healthy tone. Whilst in many cases doubtless the big prices reached may be warranted by intrinsic values, still the promiscuous inflation is by no means an unmixed blessing, and, *per contra*, the curtailment of such "promiscuous inflation" cannot be an unmixed evil. Besides the distinct turn given to markets generally from the mining companies' section, affairs surrounding Turkey are disquieting. Again the dispute in the shipping trades' circles, and the not yet removed difficulty regarding money in America, all have provided their share towards depressing values. In the presence of all these influences it is not to be wondered at that figures are very generally down on the week for the concerns or classes usually quoted as pioneers of market movements. Without going into details of changes in rails, and merely saying that lower prices (whilst not the lowest of the week) are the rule without exception. We need only refer for the further changes to the figures of "Higher" and "Lower" given hereunder:—

CONSOLS.—Lower: Two and Three-Quarters per Cent., ¼.

COLONIAL STOCKS, &c.—Higher: New South Wales Inscribed, 1 Victoria Inscribed, ½.

CORPORATION STOCKS AND DEBENTURES.—Higher: Bolton Three and a Half per Cent., 2; Manchester Three per Cent., ¼; Nottingham Three per Cent. ½; Oldham Four per Cent., ½ to 1½; Wigan Three per Cent., ½.—Lower; Manchester Four per Cent., ¼.

FOREIGNERS.—Higher; Argentine Six per Cent. ¼; Portuguese Three per Cent., ⅛; Spanish Four per Cent., ½.—Lower; Argentine Five per Cent., ½; Brazilian Four per Cent., ½; Egyptian Unified, ⅜; Italian Rentes, ⅜; Mexican, 1888, ½; Turks D, ⅛; Uruguay Three and a-Half per Cent. ½.

BANKS.—Higher: Adelphi, ½; Bank of Bolton, ½; Bank of Liverpool, ½; Imperial of Persia, ½; Lancashire and Yorkshire, ½; Manchester and Liverpool District, ½; Mercantile, 1-16; Union of Manchester, ⅜.—Lower: Imperial Ottoman Bank, 1⅜.

INSURANCE.—Higher: National Boiler, ½.—Lower: British and Foreign Marine, ½; Commercial Union, ½; Lancashire, 1-16 to ⅛; Liverpool, London, and Globe, ½; London and Lancashire, ½; Manchester Fire, ⅜; Royal, ½.

COAL, IRON, &C.—Higher: John Brown's, ⅜; Cammell's, 1; Tredegar A, 1-16.—Lower: Bolckow Vaughan (£12 paid), 1-16; Ebbw Vales, 1-16; Sheepbridge A, ½.

TELEGRAPHS AND TELEPHONES.—Higher; Eastern, ⅛.—Lower: Anglo-American Deferred, ½.

BREWERIES.—Higher: Farnham, ½; Manchester, ½.—Lower: Allsopps, ½ to ¾.

MINES.—Higher: Cape Copper, ½; Darien B, ⅛; Mason and Barry, ½.—Lower; Chartered, 1½; Consolidated Gold Fields, 1⅛; De Beers, 1⅛; Mysore, 1-16; Ooregum, ½; Rio Tintos, ⅜.

MISCELLANEOUS.—Higher; Brooke Bond, ½; Crosses and Winkworth, ½; Howard and Bullough, 2; Lever Brothers, 1-16 to 3-16; Lister and Co., 1; Pacific Steam, ½; Spiers and Pond, ½; Star Paper, ½.—Lower: Hetheringtons, ⅛; United Alkali, ½; Northern Assets, 6d.; Canal Preference, 1-16; Rochdale Canal, 2; Suez Canal, 1 to 2.

LATER (4 P.M.).—Home rails show no distant changes, except that Scotch stocks are rather stronger. Americans rather better, with Union Pacifics to the fore. Mexicans rather better. Canadians just the turn weaker. South African mines emerged from the slough of yesterday.

SCOTCH MINING AND INDUSTRIAL COMPANIES SHARE MARKETS.

STIRLING.—Mr. J. GRANT MACLEAN, Stockbroker and Ironbroker (October 10), writes:—During the past week markets have been depressed owing to realisations of Kaffirs. It appears the leading London banks had determined to diminish the amount of Paris accommodation bills issued in this country for financing mining shares. Hence a stream of selling has set in, and it is doubtful when fresh buyers will be attracted.

In shares of coal, iron, and steel companies prices are irregular. Calderbank Steel are at 10s., Marbella 60s., Niddrie 45s., Steel Company of Scotland 81s. 6d., Stewart and Clydesdale 10½.

In shares of copper concerns a fair amount of business has been done, and prices which were at one time higher have fallen on realisations. Arizona declined from 63s. to 55s., Tinto from 20½ to 19, and Tharsis from 105s. to 102s. Central Chili are at 12s. 6d., Mason 60s.

In shares of gold and silver mines a large amount of business has been done. On Wednesday the market was in a state of semi-panic. Chartered fell to 7, East Rand to 8⅞, Consolidated to 16⅜, Randfontein to 65s., and Sheba to 41s., but are now all somewhat better. The Witwatersrand output for last month is fairly satisfactory, and the mine reports from Sheba and United Langlaagte as encouraging. The Champion Reef Company is issuing 20,000 new shares at £4 to pay for a lease of 116 acres, which they are acquiring from the Gold Fields of Mysore. African Recovery are at 45s.; African Estates, 52s. 6d.; Afrikander, 45s.; Alpha (Western Australia), 6s.; Anglo-French, 4½; African Land, 3s. 9d.; Big Golden Quarry, 2s. 9d.; Broken Hill, 40s.; Beaconsfield Diamond, 50s.; British Broken Hill, 9s. 6d.; Blagrove's, 4s. 9d.; Bayley's West, 12s. 6d.; Balkis Land, 8s. 3d.; Big Blow, 26s. 3d.; Bechuanaland, 50s.; Black Flag, 42s.; Cassel, 17s.; Consolidated Murchison, 24s.; Colenbrander, 11s. 3d. prem.; Caratal, 1s. 6d.; Colar Central, 1s. 9d.; Caledonian, 4s. 3d.; Cripple Creek, 21s. 3d.; Croesus South United, 40s.; Champion Western Australia, 5s. 6d.; Charterlands, 26s.; Ella, 8s. 6d.; East Sheba Reef, 2s.; Fauvel Gold Recovery, 13s.; Great Coolgardie, 3s. 3d.; Golden Feather, 9s. 6d.; Gwelo, 5s. 3d.; Great De Kaap, 6s. 6d.; Guy Fawkes, 21s.; Hauraki, 14s. 6d.; Holcomb, 2s.; Hannan's 100 Acres, 31s. 3d.; Hammond's Matabele, 10s.; Jubilee Consols, 6s.; Kimberley Diamond, 21s. 3d. prem.; Klerksdorp, 22s.; La Plata, 3s.; Londonderry Consols, 4s. 6d.; Lisbon, 8s. 9d.; Massi Kessi, 10s.; Mosman, 4s. 6d.; Mallina, 16s.; Murchison New Chum, 30s.; Menzies Crusoe, 25s.; North Sheba, 5s. 9d.; New Louis d'Or, 3s. 1½d.; New Guston, 12s. 6d.; Orion, 85s.; Orion Belt, 32s. 6d.; Randt Roodepoort, 11s. 3d.; Rothery Block, 11s. 3d.; Rhodesian Claim, 5s. 6d.; Sam's Wealth, 5s.; Town Properties (W.A.), 13s. 9d. prem.; Triumph, 7s. 9d.; Violet, 17s. 6d.; Victoria and Altamira, 2s. 3d.; Village Main Reef, 7⅞; Willoughby's, 49s.; West Australian Gold Fields, 7⅞.

In shares of miscellaneous companies there is not much alteration to notice. In oil companies' shares Broxburn are at 13, Hermand 2s., Pumpherston 9⅝, and Youngs 51s. 6d. Nobel's are at 16⅛, and White Lead 2s.

EDINBURGH.

Messrs. THOMAS MILLER and SONS, Stock and Share Brokers, 69, Hanover-street, Edinburgh, report as follows under date of October 10:—During the past week the markets have been flat, and in nearly every department a very appreciable fall has taken place. In mining shares especially, the depreciation has been severe. The later prices, however, show a partial recovery in these. In railway stocks, Caledonian Deferred has fallen from 53⅜ to 52, North British from 44½ to 42 15-16, Glasgow and South-Western from 114 to 113½, Highland from 116½ to 114⅜. The deferred stocks of the English lines have also suffered a decline. Debenture and preference stocks are very little changed. Canadians and Americans lower. Edinburgh Life Assurance shares have improved from 53 to 54½, Life Association from 42⅜ to 43½. Caledonian Insurance have receded from 27½ to 27 13-16, British and Foreign Marine from 25 to 24½, Commercial Union from 37⅞ to 37½, Liverpool, London, and Globe from 51¼ to 51, London and Lancashire from 18 to 17½, Royal from 53 to 52½. Banks have participated in the general depression. Bank of Scotland have gone from 343 to 341, Commercial from 70½ to 70, National from 339 to 338½, Royal from 223 to 220. British South Africa shares have had a heavy fall from 8½ to 7 3-16. Arizona Copper, after falling from 63s. 3d. to 55s., have recovered to 59s. De Beers have gone from 32½ to 30⅝, Consolidated Gold Fields from 19 1-16 to 17 9-16. Oils little changed. Prairie Cattle 2s. 6d. up at 18s. 6d. Coats 10s. lower at 30⅛.

YERRAKONDA.—Fortnightly report of Captain M. Scantlebury, the mine agent, dated September 17:—"Beresford's shaft. This shaft has been sunk 10 feet, now 107 feet 3 inches below the 300 feet level. The lode is 5 feet wide, composed of quartz and iron pyrites, and worth 2 dwts. of gold a ton.—South shaft has been sunk 8 feet 6 inches, now 162 feet from surface; the lode is 3 feet wide, 2 feet 6 inches is solid quartz, assaying 3 dwts. of gold to the ton.—Prospect shaft south has been sunk 7 feet, now 72 feet 6 inches from surface. We are still sinking in quartz, which gives a fair show of gold in the pan, and we occasionally see a speck of gold in the quartz. We have been obliged to put in a little timber in this shaft, otherwise more ground would have been sunk. I have to-day put some men to prospect old workings on the block of land between Yerrakonda and Mysore reefs.

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NOTES FROM ANDALUCIA.

PAPER ON THE CUPREOUS PYRITES DEPOSITS OF ANDALUCIA AND ALGARVE.

RETROSPECTIVE AND PROSPECTIVE.

Extracts and Notes from Mining Operations and Reports on these during the past 25 years.

By WILLIAM GUTHRIE BOWIE.

(*Continued from page* 1216.)

PORFIDOS.—These show themselves in force, but much scattered through the various systems up to the Carboniferous. They are not, however, of any importance in the metamorphoric series, but appear strong enough to give their own strike to the sedimentary rocks they have penetrated and elevated in the Cambrian, from Santa Olalla to Arroyo Molinos. They are not of much importance in the series resting on this Cambrian portaining to the upper Silurian, but in that portion to the south of the Sierra Alta allotted to the so-estimated Upper Silurian they are abundant, and their numerous outcrops are one of the features of importance in the whole of this southern zone, where the cupreous pyrites masses are found in the Carboniferous strata of this portion of Andalucia and Algarve. It is due to their abundance, and numerous croppings up in varying directions, in respect of their longest axes of the exposed portions, that the slight alterations of the sedimentary rocks, in respect of the strikes of the crests these have divided and elevated are caused; but these alterations are, at the same time, common to all in their vicinity, while they are also one of the greatest visible agents of metamorphism so prevailing in this system, and which has meanwhile been allotted by the Spanish engineers to Upper Silurian from lithological reasons caused by this metamorphism. They also penetrate the positive Carboniferous formations in the same manner, as indicated for the strata estimated as Silurian on which these rests conformally in the Algarve, and especially at Rio Tinto, La Zarza, Lapilla, Almendro, and north of Tharsis, besides numerous other places of minor interest so far as these mines are interested, and it is due to them the strike of the rocks indicated under Silurian and Carboniferous has been caused, and which as noted has been utilised, together with the variations (crystallisation) caused by the diabases, as guides whereby the geological surveyors make this classification between those of the Silurian and Carboniferous.

Diabases.—These are also abounding and much associated with the porfidos, hence scattered through the same zones, also affecting the sedimentary stratas they elevate and penetrate in the same way as the porfidos, and giving to the broken stratas the variations in strike referred to above. They are more abounding than the porfidos in the metamorphic series; are strong at Cumbres in the Cambrian system there, and in greater abundance than the porfidos in the Silurian resting on this Cambrian strata, all of which are north of the Sierra Alta. They are still more abounding in that zone south of the Sierra Alta, which, following the classification of the geological surveyors, is assigned by them meanwhile as Upper Silurian, and it will be well to remember that this is distinguished from that north of the Sierra Alta in not having any palæontological evidence to classify it with Silurian, as in the case of the latter. They are the most abundant class of hypogene rocks penetrating and elevating the Carboniferous strata which enclose the masses of cupreous pyrites, and are particularly associated with and interest strongly the numerous deposits of manganese ores which are abounding in this Carboniferous strata in the Provinces of Huelva and Algarve. They penetrate in some places the deposits of ores, and are observed dividing at right angles to the strike of the mass the deposits of cupreous pyrites of Castillo de las Guardas, and in contact sometimes north and sometimes south, of some of the other deposits of this ore, and apparently have from the above reasons been erupted subsequent to the age when these deposits of cupreous pyrites were deposited. While they are observed penetrating the patches of the Lias, estimated as Triassic by the Spanish engineers, which rests on the Carboniferous at Ayamonte, and from this observation it may also be assumed that the date of the last eruption of this hypogene rock has been relationed with the first periods corresponding to the ages of deposition of the lowest Trias, hence of Jurassic age.

The slight variations observable in the strikes of the lowest axes visible of the porfidos and diabases is thus easily accounted for, seeing they are eruptions of different ages; but if taken in a general way, the balance of directions are much the same in both the porfido and diabases. These two classes of hypogene rocks are the great metamorphic agents, at least the most visible ones, altering the sedimentary rocks, and where porfido and diabase are most associated, it is there where the greatest metamorphism is visible, and this is precisely the zones that have been allotted by the Spanish and Portuguese engineers as Upper Silurian, while to all appearances at no great depth the one or both of these hypogene rocks and variations of these are in immense masses, hence the marked metamorphism of the rocks in their contact surrounding or resting upon them, so to speak, as if basic rocks, which their abundance seem to indicate.

The foregoing, together with the remarks made, are intended as approximate interpretations of the views now prevailing with those who have given some study to the geology of the strata containing the masses of cupreous pyrites. It will be observed that there is an absence of definiteness and positive correctness even in the estimations by the geological surveyors, who, besides their vagueness, have also intimated a suspicion as to the presence of some member of the Permian age as possibly being here, and the home of some of the masses of cupreous pyrites. All will, however, observe the immense advance made over the old opinions, or even those held 25 years ago, when to mention the possibility of a younger system in these Provinces than the Silurian, as the home of the masses of pyrites, was accounted as unpardonable geological ignorance; and even up to a recent date, many inspecting engineers and experts decided, and that contemptuously, those who have suggested this possibility, and, as "better late than never," it is now at the last hour, and after immense sums have been expended on thus blindly developing and exploiting the masses, that truer geological views have been obtained to guide all future mining operations. Much has yet to be positively determined, owing to the absence of fossils; but this is now being done by competent professors of geology and palæontology, and, meanwhile, the studious can find fossils or their impressions in the sites named, while here in Alosno are tons of those estimated as Carboniferous, and others from all parts of the Provinces, that are at the free use and disposal of all who choose to avail themselves of this offer.

There now remain the reviews and lessons to be learned from the foregoing information, and in repassing these points all discussion of the questions raised, or as to the correctness of the scheme laid down for the present for Huelva and Algarve, will be avoided as improper for the purposes of this lecture.

All the sciences connected with geology are so interminable and intricate that no single man, even when entirely devoted to a branch of any one of them, can hope to ever attain perfection. This being so, how much less can any of those engaged in engineering and mining hope to have anything more than enough geological knowledge to guide them in their operations? For even the technicalities of their own professions are far more than a match for the profoundest thinkers to master; but there is a thing all can do, and that is—note what they observe for the consideration of others, for all can do this without intruding personal opinions, or being accused as expounding as professors of geology, or as following or inventing hypotheses. It will, therefore, be sufficient for the present to confine this *résumé* to simple descriptions of appearances, rather than introduce views that cannot be explained here without swelling the matter of this lecture far beyond profitable limits, and the matter it pretends to treat.

The geological scheme laid down for Huelva and Algarve indicate that their rocks and stratas have during these geological ages undergone numerous subsidences and elevations.

Starting from the metamorphic series, the periods pertaining to the Laurentian, Huronian, or Lower Cambrian are not represented; and whether dry land or below water during these periods, or any part of these deposited and again swept away by denudating agencies, it is impossible to determine, but there must have been a sinking into the seas of the Upper Cambrian age, for strata of this age is estimated as existing north of the Sierra Alta. Following the reception of this deposit, this would appear to have been elevated, and became dry land during the age of the deposition in other parts of Europe of the Lower Silurian, for this is reported wanting here, at the close of which a subsidence must have again given the opportune conditions to receive upon the Upper Cambrian the Upper Silurian sediments, and the metamorphic on the south side of the Sierra Alta to receive at the same time, or, at least, during the same age, that at present estimated also as Upper Silurian. Probably during the earliest of these subsidences and elevations the granites have appeared, but, at all events, they are now found penetrating all the older and including the Silurian, and hence the age of elevation of the Sierra Alta is at the close of the Upper Silurian, when from this on through the ages the Devonian seas were depositing that remarkable formation in other parts of Spain. This must have remained dry land, for all the strata of the Devonian systems are reported as entirely absent by the members of the Geological Survey; or, if any Devonian existed it must have been swept away from the face of the Upper Silurian before the Carboniferous strata began to be deposited.

To the north in the Provinces of Badajoz and Cordova there is Silurian, upon which rests Devonian, and again on this Carboniferous in geological continuity, and if we consider the question as to the contemporaneity of strata as deposited all over the world, according to the geological systems to which they pertain, it may happen Devonian did exist, and was again swept away either at the close of the same or early days of the Carboniferous, and before the Carboniferous strata began to be deposited in this part of the world; or even parts of it (the Devonian) as formed from denudation of the Upper Silurian may yet exist disguised by metamorphism. At all events, atmospheric agencies would cause some denudation of the dry land of the Upper Silurian during the Devonian age, for whence otherwise is derived the material that forms each new strata, but that from the denudation of the older? We see this in operation in our Tertiaries, as older formations of our Post-Tertiary are in some places again being swept away, or accumulated in new sites on the Tertiary or other older systems, so there may have been a sufficiently long period to deposit at least some ruins of the Upper Silurian from denudation during the Devonian age, and be again swept away or disguised as stated, and yet, even in this case, the Lower Carboniferous be as fully representative here as that deposited before or after it during the same age in other parts of the world, for these, instead of being strictly contemporaneous in the sense of being deposited from exactly the same seas, and at exactly the same time, are only so when referring to the geological age to which they belong, which age easily supplies immense cyles of time to admit of periods lasting long enough to effect these alterations, and yet in this respect be called contemporaneous, or, as by some, "homotaxeous." Be this as each may consider probable, there is the necessity of another subsidence of the land to receive the Lower Carboniferous, and it is here the great difficulty as to this Upper Silurian begins, and some doubts arise as to the system to which it should be classified. These Upper Silurian and Lower Carboniferous have such conformity in strike, dip, and character of their clay-slates and greywackes; in fact, they so graduate into each other as to appear to be only one system of rocks. How this has been caused, seeing the ages with their corresponding changes that have elapsed between the age closing the Upper Silurian and beginning to deposit the Lower Carboniferous, for the Devonian, as stated, is not accounted as represented, it is more natural to suppose that under such circumstances, the convulsions to which our globe was subject at the close of the one and beginning of the other, and during the age of that reported absent, would have left some distinguishing features more in keeping with such changes possible between geological systems so far removed in point of time from each other. This is so in other parts of Spain, where the Carboniferous rests upon Silurian; but here in the Provinces of Huelva and Algarve a distinction is made, as already referred to, by lithologic arguments. But to continue, following this subsidence until swept by the seas of the Carboniferous age, if we accept the division of the Lower Carboniferous as given in two sub-stratas by the geological surveyors as correct, and caused by slight subsidences or elevations during that age, then we have, at any rate the great elevation of the whole accompanied by the porfidos and at least into dry land, and this must henceforth be subject to immense denudation, corresponding to the long periods embracing the remainder of the Lower, Middle, and true Carboniferous, and the whole of the Permian and Triassic ages, during which, even if dry land, denudating agents must have deposited in some sites the waste derived, even if attributed to atmospheric agencies, of this Carboniferous strata. Following up the geological scheme as laid down here, the upper part of the country apparently would still remain dry land, while a partial subsidence of the lower part at the boundaries now occupied by the Lias and Tertiaries took place, and where the Lower Carboniferous has these resting upon it, this portion being eventually elevated, together with a further elevation of the upper and dry land part, all above the seas of the ages corresponding to the remaining groups wanting of the Jurassic age, when the diabases appear, along with the assistance of the porfidos, to have been the elevating agents that the unknown subterranean forces employed to effect this. Denudation would then still continue through the Jurassic, Cretaceous, and Eocene ages with the same results as noted before for the others, some of the effects of which are partially evident in the Tertiaries, conglomerates, &c., whose immense accumulations of the waste from these formations composed of ferruginous conglomerates in the mines, and of ferruginous matter in the Tertiaries, which latter even in their visible extent and grandeur are with all this still but miniature representatives of this waste now forming the bed of that part of the Atlantic Ocean washing the shores of Andalucia and Algarve of Portugal.

(*To be continued.*)

RHODESIA (LIMITED).—Copy of Mr. I. H. Hirschler's report: Golconda and Cure reefs, Belingwe district. The prospecting work on these claims had been very much delayed through want of labour. The regulation work of a 30 feet shaft on each 10 claims of the 40 claims comprised in this property has been completed some five weeks ago, and new contracts for the sinking of two 100 feet shafts are now in progress. I am going to this district in a few days, and will give out further work. On the Golconda reef the reef has been struck at 30 feet, being over 4 feet wide, giving excellent pannings—from 2 to 3 ounces to the ton. This lode requires very extensive developments. On the Cure the reef has been cut about 2 feet wide on the 30 feet level, showing fairly good gold. In a second shaft on a parallel lode, water has been met with, and the reef has not been exposed. However, in a trench 10 feet deep, cut on the southern end of the property (the 10 claims pegged off for the company and standing in my own name) the extension of this lode has been picked up, the lode being about 3 feet wide, and giving most extraordinary pannings. These informations, or rather samples, have been brought in by the prospector, and will require verification, and, therefore, no undue importance should be attached to them. However, from the start I have had great confidence in this property, and hope to be able to confirm the prospector's reports. I will make arrangements for systematic development, and put the property into reliable hands.—Selukwe claims. George and Gertrude and Peacock reefs. No work has been done on these properties (40 claims in all). The claims are all duly protected, and proposals with regard to their development will be made on my next visit to that district. It might be advisable to hold these claims merely as a speculation, and rather with a view of handing same over to other companies more interested in that particular part of the country than to work them separately.—Barberton reef and Queen's Extension, 56 claims. There are six shafts on the property, and the total amount of work done on these claims is 399 feet of sinking and driving. We struck water in most of the shafts, and as further development should be carried on in depth it is absolutely necessary to get pumping machinery. Work will be resumed on arrival of this, and under the charge of the company's engineer.

SPRINGDALE.—Manager's report on Gold Standard to September 24: Report. The Gold Standard shaft is down a depth of 129 feet, the vein is large and letting out great quantities of water. During the week the 100 feet level has been driven east 6 feet, west 7 feet. The Nancy Lee tunnel has been driven 10 feet in a large vein.—John R. Mitchell.

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INSTITUTE OF MINING ENGINEERS.

THE annual meeting of the South Staffordshire and East Worcestershire Institute of Mining Engineers was held at Mason College, Birmingham, on Monday.—Mr. H. C. PEAKE, the retiring President, occupied the chair at the opening of the proceedings.

The report of the committee congratulated the members on the success of the past year's working; 17 new members had been elected, 2 had died, 5 resigned, and 11 (an unusually large number) had had to be struck off in accordance with the rules for non-payment of subscriptions. The membership roll included the names of 136 against 137 last year. The total receipts had been £207 and the expenditure £210, thus reducing the balance at the bank to £314. There would have been a considerable surplus but for the large and exceptional contributions to the funds of the Federated Institution.

Mr. J. H. Cooksey was elected President of the association, and Mr. R. S. Williamson vice-President; and Messrs. E. B. Marten, W. H. Glennie, E. Howl, and H. W. Hughes were elected members of the council.

Mr. J. B. COOKSEY (the newly-elected President) then took the chair, and delivered an address, in which he said there was no doubt that since the establishment of their institute—nearly 30 years ago—a considerable change had come over the practice of mining engineering. The increase in the demand for coal for manufacturing and domestic purposes, the additional difficulties of mining at greater depths than formerly, the consequent necessity for improved methods of working coal and other minerals with a view to economical production, and a host of other requirements, made it imperative that the mining engineer should be equipped, not only with a practical acquaintance with mining in all its branches, combined with a considerable knowledge of mechanical science, but also—and the necessity for this was daily increasing—an acquaintance with the principles of the science of electricity. He spoke of the value of the Institute to members, and expressed the hope that trade—which generally had been in an unsatisfactory condition for so long—might be on the eve of a revival, and that this was the case appeared to be the general opinion of those who had any claim to speak with certainty on the subject. That there were signs of it, he thought, was apparent, and it was to be hoped that the revival would have a more permanent character than that of a mere "spurt." He would not attempt to define the causes which had resulted in so long a period of comparative stagnation, nor to reconcile conflicting opinions thereon; nor would he make any endeavour to explain the reasons for the anticipated revival, but he could express his satisfaction that there were hopes of better times. He concluded by proposing a vote of thanks to Mr. Peake for his services during the past year, and this was seconded and passed.

On the motion of W. B. COLLIS, the officers of the institution were thanked for their services.

Mr. F. G. MEACHEM read a paper on "Lathyrus-poisoning Amongst the Horses at Hamstead Colliery." He said that some time ago, owing to the high price of horse-feed, they decided to use peas in place of oats or beans, and this they continued for 12 months without any ill effects. Early in November last, however, it was noticed that some of the horses seemed to be getting "thick in the wind," and after running a few journeys they would pant and stretch out their necks in their efforts to gain breath. The attention of the veterinary surgeon was directed to them, but he could offer no explanation. The horses became rapidly worse, and towards the middle of the month one died, six others were badly affected, and three died four days afterwards. When the horses died a sample of the food was sent to Professor W. Williams, of the New Veterinary College, Edinburgh, and he wrote that he detected the poisonous pea, or vetch, *Lathyrus sativus* amongst the food. In all 12 horses died, and on others that had eaten the poisonous vetch, and which showed symptoms of poisoning, the operation of tracheotomy was performed. This gave them relief, but though they recovered they were permanently injured. The pea came from various places, and was of a variety of colours. As with men, so with horses; the lathyrus was a cumulative poison, the symptoms of poisoning showing themselves the sooner the greater the proportion of seeds in the horses' food. The Great Western Railway Company had lost 24 horses from the same cause, and there were many losses by other companies.

Mr. J. MEACHEM, jun., read a paper upon "Electric-power Plant at Haden Hill Colliery, Red Hill." He explained that the installation was for the purpose of hauling the coal from the face of the work to the shaft, pumping water, lighting, and ventilating.

The proceedings then terminated.

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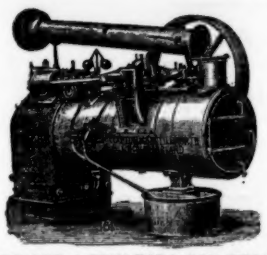

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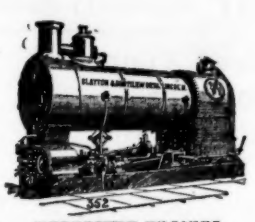

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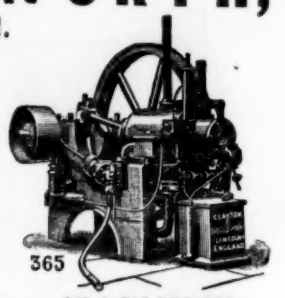

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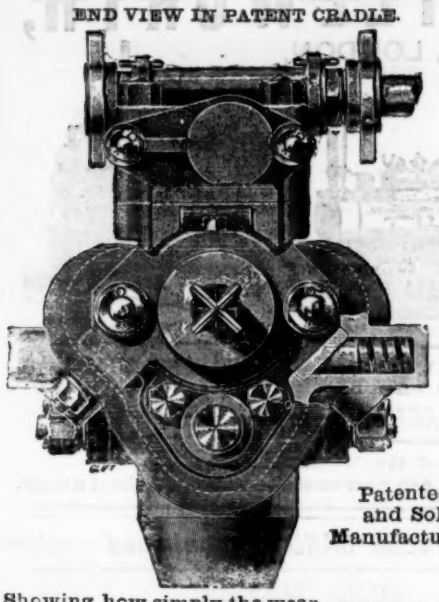

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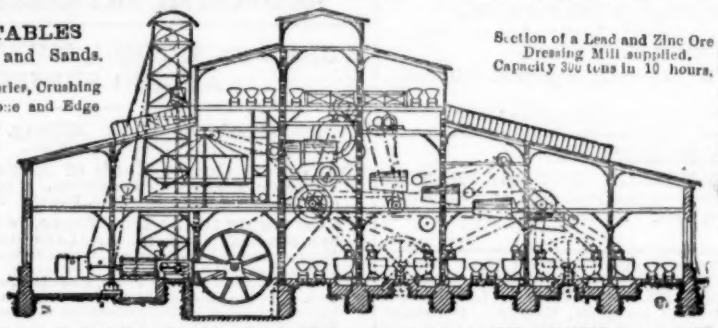

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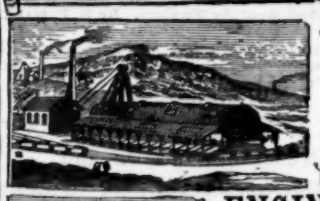

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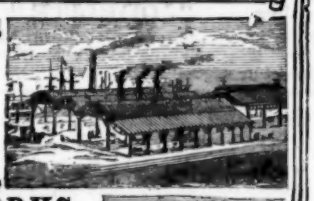

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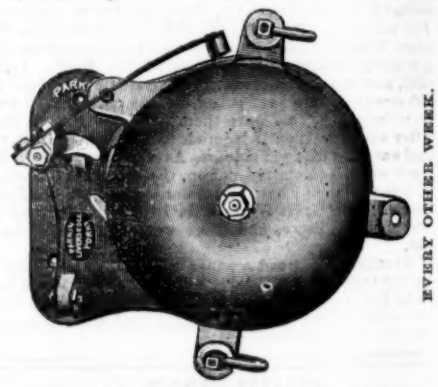

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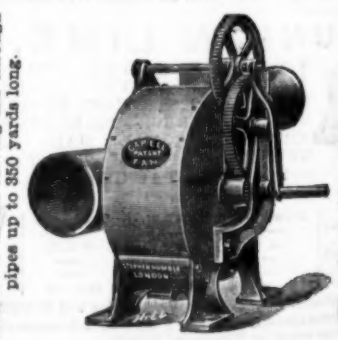

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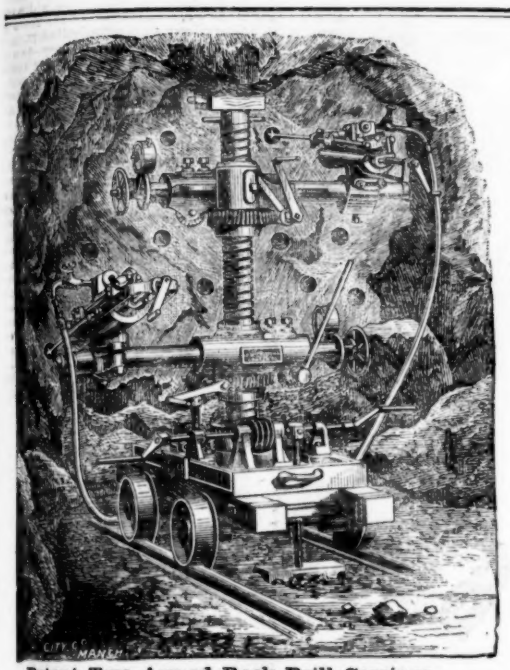

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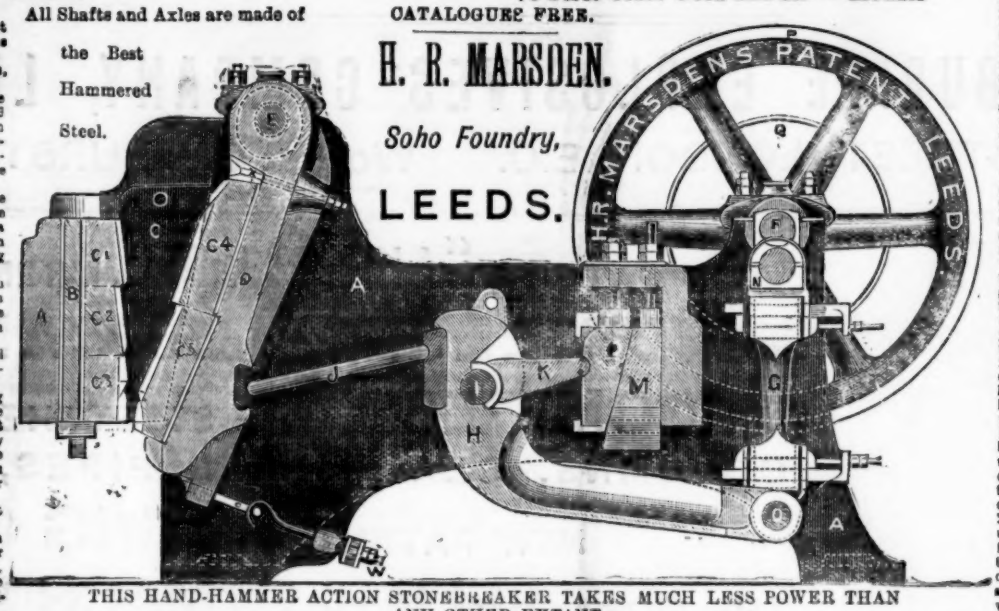

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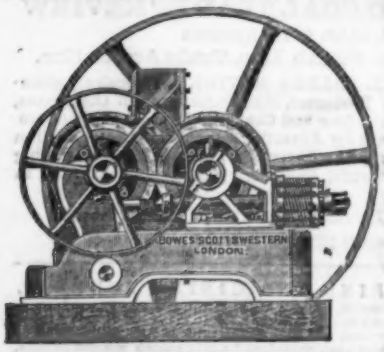

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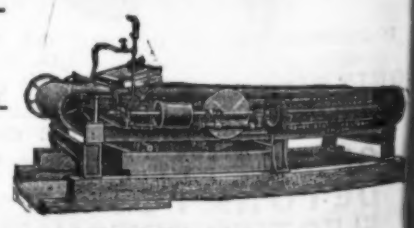

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